



INVESTMENT

Single let warehouse with yard and offices

Ross Road, Stockton-On-Tees, TS18 2NN

Naylors 
Gavin Black
Commercial Property People

INVESTMENT

- Strong location off Portrack Lane
- 9,793 sqft accommodation within site of approx 0.6 acres
- Let to strong covenant of Tilbury Douglas Construction Limited with two years unexpired.
- Tenant recently installed 4 no EV charging points.
- Rent £39,200pa.
- £450,000
- 8.34% net initial yield after costs

Location

The property is situated at the northern end of Ross Road which runs northwards off Portrack Lane (A1046) one of the main arterial routes in to Stockton on Tees from the A19 dual carriageway. Stockton town centre is approximately two miles to the south west and the A19 approximately one mile to the east of the subject property.

Portrack Lane is the main focus of commercial and industrial activity in Stockton with numerous retail and trade

counter developments as well as large amounts of industrial properties.

The area immediately surrounding the subject property is industrial in nature with occupiers including Romax UK, DPH Engineering and Jump 360 Trampoline Park. Notable occupiers such as Howdens and One Gym are also located close by.

Description

The property comprises of a detached two storey office building and a single storey industrial unit, within a secure compound enclosed by steel palisade fencing.

The office building is located at the entrance of the site, fronting Ross Road, and is of brickwork construction under a flat roof. Internally the space is arranged as cellular offices over two floors in an L shaped building. Windows are double glazed and there are solid carpeted floors, with suspended ceilings incorporating LED recessed lighting. On the ground floor there is a kitchen and mess area together

with male, female and disabled WCs. Space heating is provided by a gas fired boiler serving panel radiators. There is also some air conditioning present.

Externally parking is available off Ross Road with approximately 12 parking spaces in front of the office building with further parking available in the yard at the rear.

The warehouse building is of concrete framed design estimated to have been constructed in the 1960s A timber double door provides the main access into the warehouse space which measures 3.50m wide by 3.54m high. The maximum height in the warehouse is 5.84m at the apex with the minimum eaves height being 3.84m at the haunch. There is also a small mezzanine area used for basic storage purposes.

Accommodation

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and comprises the following areas:

	Sq Ft	Sq M
Office		
Ground Floor	3,126	290.41
First Floor	3,044	282.79
Warehouse		
Ground Floor Warehouse	3,455	320.97
Mezzanine	168	15.61
Total	9,793	909.77
Site Area	0.61 acres	0.25 Ha

Terms

Freehold subject to 25 year lease to Interserve Project Services Limited (now vested in Tilbury Douglas Construction Limited) from 1st June 2007 (2 years unexpired). Lease is drawn on fully repairing and insuring terms subject to a schedule of condition. The passing rent is £39,200pa.

Price

£450,000.

EPC

On application.

Legal Costs

Each party to be responsible for their own legal costs incurred in this transaction.

VAT

All rents, premiums and purchase prices quoted are exclusive of VAT. All offers are to be made to Naylor's Gavin Black LLP on

this basis and where silent, offers will be deemed net of VAT.

Anti-Money Laundering

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

For further information please contact:

Fergus Laird

Tel: 07768063109

Email: fergus@naylorsgavinblack.co.uk





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