INVESTMENT - MULTI-LET MIXED-USE PARADE

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INVESTMENT – FOR SALE

Units 1-3 & 10-12 Station Road, Billingham TS23 1AQ

INVESTMENT SUMMARY

- **Freehold**
- Mixed-use parade of five shops and two flats in an established neighbourhood shopping location
- Total floor area of approximately 311 m² (3,352 sq ft) NIA
- Total current income £51,300 per annum, with reversionary potential
- Commercial units let on full repairing and insuring (FRI) leases
- **Offers in the region of £550,000 exclusive, reflecting a net initial yield of 9.03% allowing for purchaser's costs at 3.30%, and a reversionary yield of 9.30%**
- **No VAT**

LOCATION

The property is situated on Station Road in Billingham, a town within the Borough of Stockton-on-Tees in the Tees Valley. The parade lies approximately three-quarters of a mile south of Billingham town centre, around one mile east of Norton and three miles north-west of Middlesbrough, with good road links via the A19 and A1027.

Station Road is an established suburban shopping parade serving the surrounding residential area, with a mix of local occupiers including convenience retail, hair and beauty, takeaways and service uses. The subject parade benefits from customer parking directly in front of the units in the Bullgarth Car Park which is owned and maintained by the Council.

DESCRIPTION

The investment comprises a two-storey end-of-terrace building of rendered construction beneath a pitched tiled roof with brick chimneys, providing ground floor commercial units with two self-contained one-bedroom flats above (10a and 12a Station Road).

Adjoining is a single-storey parade of rendered retail units, part flat-roofed and part beneath a pitched tiled roof, with uPVC shopfronts and entrance doors and roller shutter protection to several units. In total the property provides five commercial units and two flats.

The units front a tarmac forecourt car park with marked bays and a disabled bay, giving customers convenient parking directly outside. Current occupiers include Billingham Mini Market, Ink Driver Tattoo & Piercing, Devine Glow Hair & Beauty and Perfect Fit Alterations Service.

ACCOMMODATION

The property provides the following approximate net internal floor areas:

Unit 1, 10 Station Road	29 m²	(312 sq ft)
Unit 2, 10 Station Road	50 m²	(538 sq ft)
Unit 3, 10 Station Road	50 m²	(538 sq ft)
10 Station Road	40 m²	(431 sq ft)
12 Station Road	61 m²	(653 sq ft)
Flat 10a (1 bed)	35 m²	(377 sq ft)
Flat 12a (1 bed)	47 m²	(503 sq ft)
Total GIA	**311 m²**	**(3,352 sq ft)**

TENANCY SCHEDULE

The property is let to five commercial tenants and two residential tenants, producing a total current income of £51,300 per annum. A full tenancy schedule is set out overleaf.

The commercial leases are on full repairing and insuring terms and are within the security of tenure provisions of the Landlord and Tenant Act 1954.

COVENANT

The commercial units are let to sole traders/individuals rather than corporate covenants. No trading accounts or credit information have been provided by the tenants, and interested parties are advised to make their own covenant enquiries prior to submitting an offer.

RATES

Each commercial tenant is responsible for its own business rates liability. Current rateable values range from £3,750 to £6,100, below the £12,000 threshold, allowing eligible occupiers to benefit from Small Business Rates Relief. The flats are subject to Council Tax. See Schedule belpow.

Interested parties should verify current assessments with the Valuation Office Agency and Local Rating Authority.

LEGAL FEES

Each party is to be responsible for their own legal fees incurred with any transaction.

VAT

VAT will not be charged on the sale.

ENERGY PERFORMANCE CERTIFICATES

Unit 1: B33; Unit 2: B41; Unit 3: B34; 10 Station Road: C59; 12 Station Road: B41; Flat 10a: E51; Flat 12a: TBC.

Copies will be made available for inspection prior to exchange.

MONEY LAUNDERING

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

CAPITAL ALLOWANCES

To be confirmed.

PRICE

Offers in the region of £550,000 exclusive, reflecting a net initial yield of 9.03% allowing for purchaser's costs at 3.30%, and a reversionary yield of 9.30%.

VIEWING

Strictly through the sole agents Connect Property NE Ltd:

Andrew Wilkinson
Ddl: 01642 704932
Email: andrew@cpne.co.uk

IMPORTANT NOTICE: whilst every reasonable effort has been made to ensure accuracy, interested parties are strongly advised to take appropriate steps to verify by independent inspection or enquiry all information for themselves and to take appropriate professional advice. No description or information given about the property or its value may be relied upon as a statement of representation or fact. This is a working draft for internal review and has not been checked or approved for issue.

TENANCY SCHEDULE

Unit	Tenant	Area (NIA)	Lease start	Expiry	Break / Review	Rent p.a.x	ERV p.a.x	RV	EPC	Notes
Unit 1, 10 Station Road	Waleed Ur Rehman	29 m² (312 sq ft)	15.06.2026	14.06.2031	Rent review year 3	£7,800	£7,800	£4,400	B33	New 5 year lease. Tenant in occupation since June 2024, previously at £6,600 p.a.
Unit 2, 10 Station Road	Simon Wilson	50 m² (538 sq ft)	31.12.2025	30.12.2028	Tenant break 29.06.2027; review 29.06.2027	£8,460	£9,000	£6,100	B41	3 year lease. 3 months' notice on break
Unit 3, 10 Station Road	Leah Michelle Devine t/a Devine Glow Hair & Beauty	50 m² (538 sq ft)	01.07.2026	30.06.2031	Rent review and tenant break on 3rd anniversary	£8,400	£8,400	£6,100	B34	New 5 year lease. Tenant in occupation since July 2023, previously at £7,800 p.a.
10 Station Road	Abigail Georgina McLean t/a Perfect Fit Alterations Service	40 m² (431 sq ft)	01.09.2024	31.08.2027	n/a	£7,800	£7,800	£3,750	C59	3 year lease
12 Station Road	Allison Clocherty-Bright t/a Ink Driver Tattoo & Piercing	61 m² (653 sq ft)	01.11.2024	31.10.2027	n/a	£7,500	£8,500	£5,000	B41	3 year lease
Flat 10a	Private tenant (1 bed flat)	35 m² (377 sq ft)	15.09.2026		n/a	£5,400	£5,400	–	E51	New lease. £450 pcm. Tenant in occupation since May 2025
Flat 12a	Private tenant (1 bed flat)	47 m² (503 sq ft)	14.11.2025		n/a	£5,940	£5,940	–	TBC	£495 pcm
Total		**311 m² (3,352 sq ft)**				**£51,300**	**£52,840**			

Notes: All commercial leases are on full repairing and insuring terms and are within the security of tenure provisions of the Landlord and Tenant Act 1954 Part II. ERV denotes the estimated rental value. RV denotes the current rateable value. Areas are approximate net internal areas.

Income: total current income £51,300 per annum, with reversionary potential to £52,840 per annum. Offers in the region of £550,000 reflect a net initial yield of 9.03% and a reversionary yield of 9.30%, allowing for purchaser's costs at 3.30%.

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PHOTOGRAPHS



Station Road parade – general view of frontage and car park



Billingham Mini Market and Ink Driver Tattoo & Piercing



Ink Driver Tattoo & Piercing and Devine Glow Hair & Beauty



Parade frontage and forecourt customer parking

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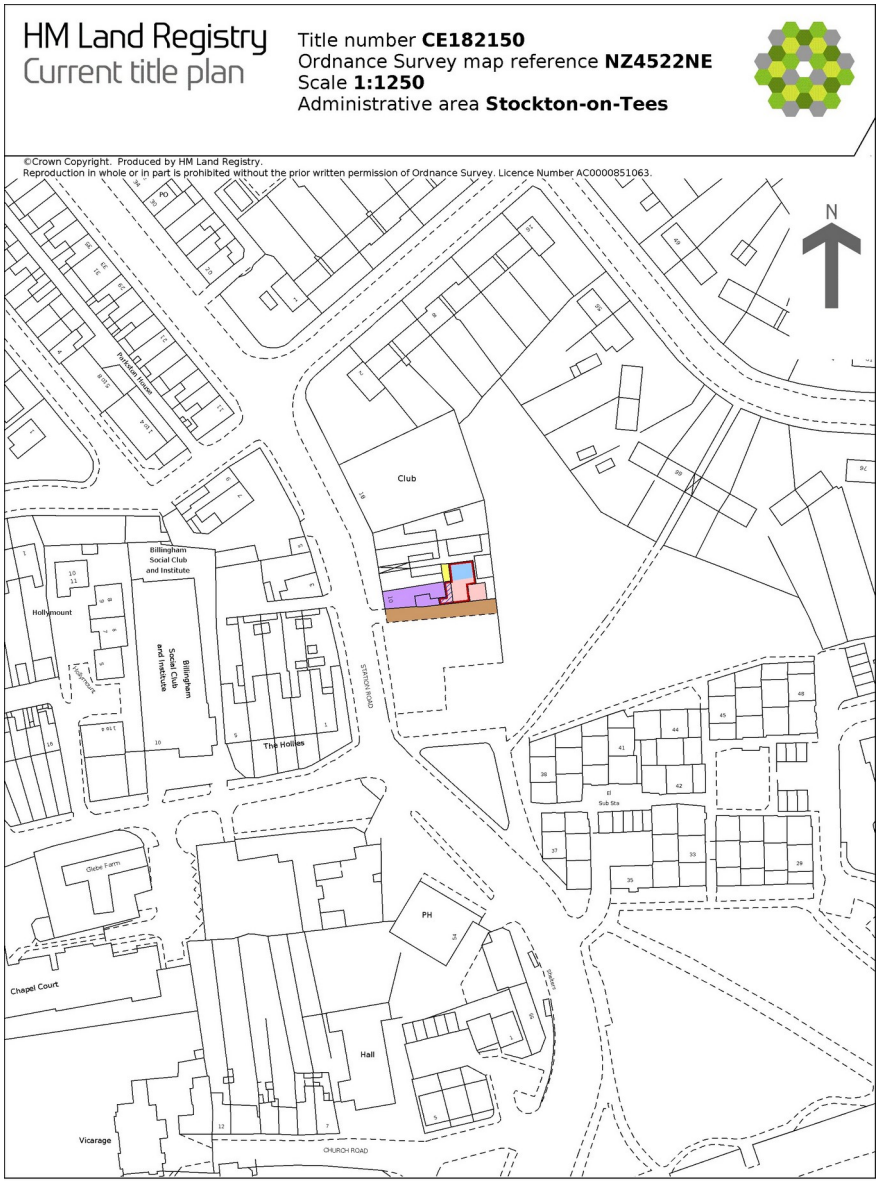
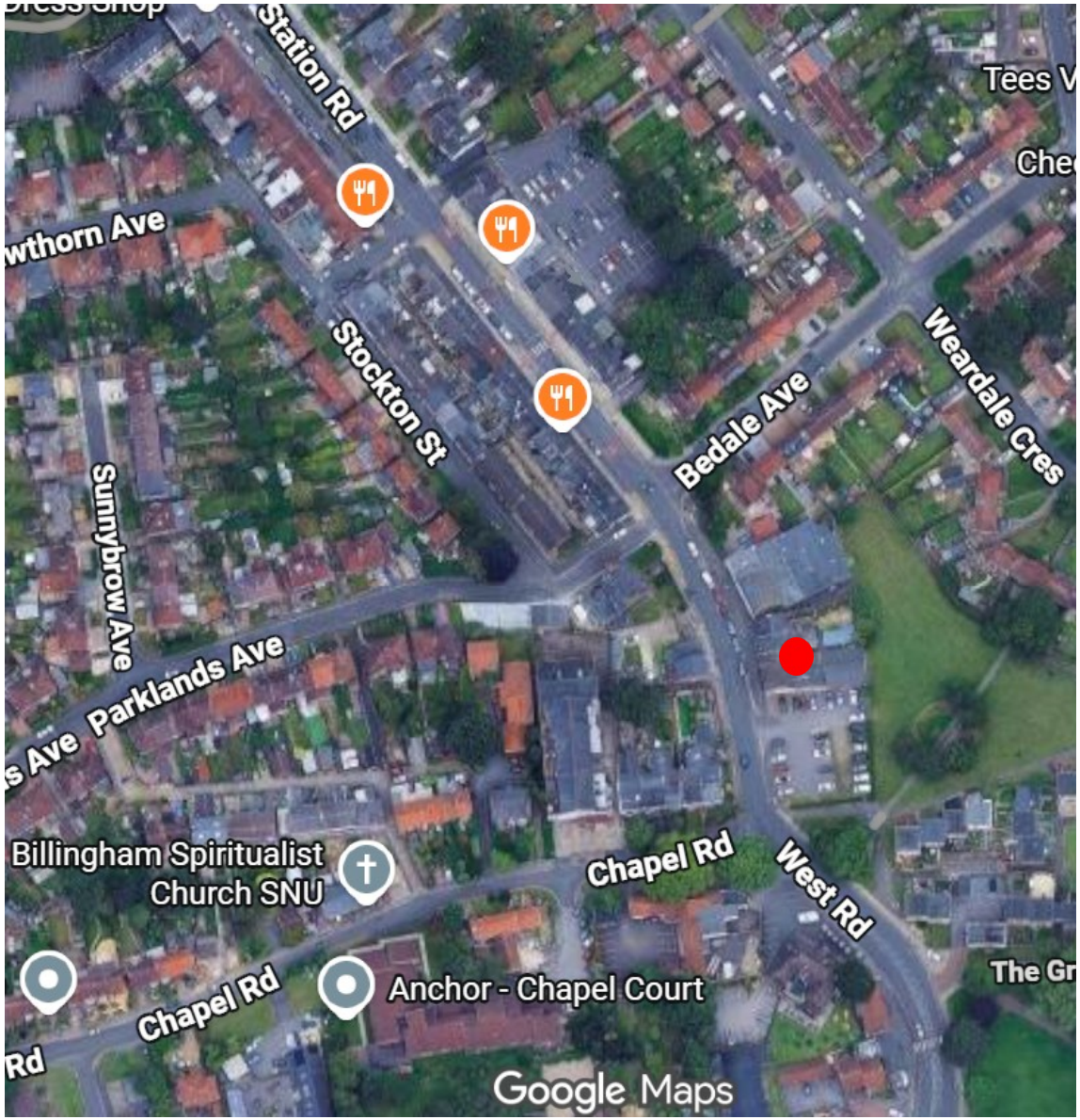
PLANS





HM Land Registry title plan CE182150 – ***Units 1-3 & 10-12 Station Road, Billingham TS23 1AQ***
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