

FOR SALE

THE VICTORIA

3-5 DUNDAS STREET, SALTBURN-BY-THE-SEA, TS12 1AH

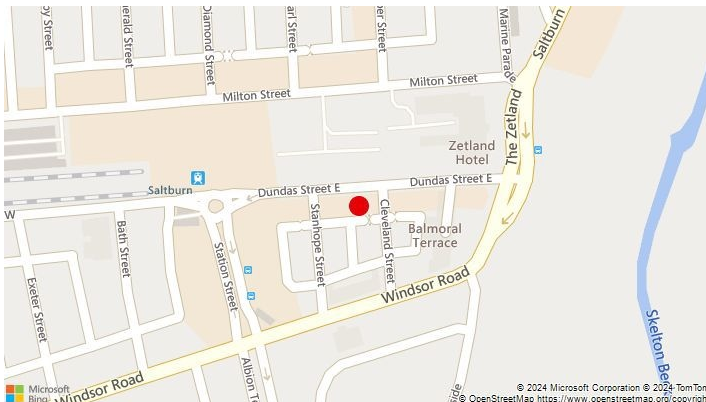
Price - £1,000,000 Offers invited

Public House with Catering and Function Room plus Letting Rooms and Living Accommodation

Commercial Investment

Property Features

- Public House with Catering and Function Room plus Letting Rooms and Living Accommodation
- Let to strong covenant
- 3 high quality Apartments as Holiday Letting Units
- RENTAL INCOME - £32,550 per annum plus 50% share from Holiday Lets (£65,000 pa gross)
- Self-contained Hairdressing Salon, let to established partnership



Enquiries

Barry Crux & Company

01904 659990

admin@barrycrux.co.uk

Location

The property is situated to the town centre, 150 yards or so from the Railway Station. The immediate vicinity is predominantly catering and hospitality driven.

Description

Substantial premises occupying corner site. Comprising Public House with Catering, Function, Letting Bedrooms and Living Space on five storeys. Self contained block of 3 Residential/Holiday Units with Ground Floor Entrance and on 3 Upper Floors. Self contained small Hairdressing Salon.

Accommodation

The Public House comprises a spacious Lounge Bar with separate Public Bar to ground floor.
Function Room and Catering Kitchen to First Floor;
Letting Bedrooms to Second Floor
Living Accommodation to Third Floor.
Basement Cellarage.

Residential/Letting Units - each having spacious Living Area incorporating Kitchenette, 2 Double Bedrooms and Separate Shower Room.

Hairdressing Salon - small unit with Toilet Facility.

Services

We believe that mains gas, electric, water and drainage are connected to the property. Interested parties are advised to make their own independent enquiries.

Terms

The property is being offered as a whole, freehold.

Public House is let on 21-year lease, which commenced in July 2015, to Camerons PLC. The current passing rent is £29,950 per annum and is subject reviews on a 3 yearly basis. The review from July 2024 is currently outstanding.

The 3 holiday letting units are currently the subject of a Management Agreement whereby they are wholly operated and managed, on the basis that the income generated is shared 50/50. This is currently of the order of £65,000 gross per annum.

The Hairdressing Salon is let on a short term lease until TBA at a rent of £3,300per annum.

Local Authority

Redcar and Cleveland

Business Rates - 2024/25

RATEABLE VALUE RATES PAYABLE

£27,175

£13,560.33

This information has been obtained from the Valuation Office website and has been provided for information purposes only.

Value Added Tax

VAT may be charged at the prevailing rate.

Costs

Each party is to be responsible for their own legal costs in the matter.

EPC Rating

An EPC has been commissioned and will be available in due course.

