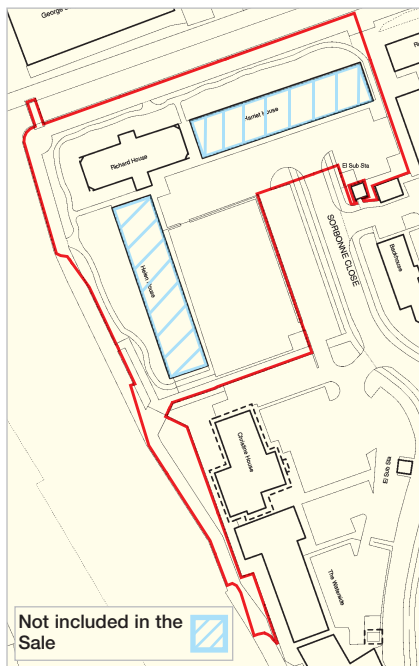


Stockton-on-Tees

**Richard House
Sorbonne Close
Thornaby
Cleveland
TS17 6DA**

- **Freehold Multi-Let Office Investment**
- Comprises a total of 1,560.9 sq m (16,801 sq ft) of accommodation
- Potential residential conversion (2)
- 10,855 sq ft vacant in four suites
- Well located in established office park with 136 shared car spaces
- Total Current Rents Reserved
£40,012 pa



Tenure

Freehold.

Location

Stockton-on-Tees has a resident population of some 179,500 and is a major commercial centre located approximately 30 miles south of Newcastle upon Tyne and 4 miles west of Middlesbrough. The town benefits from excellent road communications, being two miles west of the A19 link road and one mile north of the A66 dual carriageway, which links the A19 with the A1(M) Motorway.

The property is located off Sorbonne Close, to the west of Teesdale Business Park. Teesdale Business Park is an established in-town business park located to the south of Stockton bound by the River Tees. The park is well connected to Stockton town centre approximately 400m to the east via the Millennium Bridge. The buildings either side are residential apartment blocks.

Occupiers close by include HMRC, NHS, Durham University, Persimmon Homes and North Star Housing.

Description

The property is arranged on ground and four upper floors to provide a modern office building. The property forms the freehold of a part of three office buildings in total. The other two buildings, Harriet House and Helen House, share the 136 space car park with the subject property.

Planning (2)

The property may lend itself to residential conversion subject to the existing leases and all necessary consents. All enquiries should be made to Stockton-on-Tees Borough Council.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allstop.co.uk

Energy Performance Certificate

EPC Band C (Copy available on website).

Buyer's Premium

Buyers will pay 0.35% + VAT of the purchase price towards the seller's costs.

No.	Present Lessee	Accommodation		Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground (2)	Vacant	Ground Floor	219.8 sq m (2,366 sq ft)			
Ground (2)	Vacant	Ground Floor	108.3 sq m (1,166 sq ft)			
First Floor	The British Library Board	First Floor	344.4 sq m (3,707 sq ft)	10 years from 08.11.2014 (1) Rent review every 5th year FR & I	£40,000 p.a.	Rent Review 2019
Second Floor	Vacant	Second Floor	337.0 sq m (3,628 sq ft)			
Third Floor	Vacant	Third Floor	343.2 sq m (3,695 sq ft)			
Fourth Floor	Royal Mencap Society	Fourth Floor	208.0 sq m (2,239 sq ft)	3 years from 29.03.2016 FR & I subject to a schedule of condition	£12 p.a.	Reversion 2019
(1) Tenant's option to determine in the fifth year.		Total	1,560.7 sq m (16,801 sq ft)	Total £40,012 p.a.		

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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