

Stockton-on-Tees – 140/144 Norton Road, Norton, Durham TS20 2BG  
Virtual Freehold Unbroken Block of 5 Apartments



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



# Stockton-on-Tees – 140/144 Norton Road, Norton, Durham TS20 2BG

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### Investment Consideration:

- Purchase Price: £275,000
- Gross Initial Yield: 8.41%
- Rental Income: £23,140 p.a.
- VAT is NOT applicable to this property
- Comprises 5 self-contained flats arranged over first floor and attic
- Recently refurbished to a high standard
- 100% Occupancy
- Property benefits from communal area fire system and emergency lighting
- Located opposite large newbuild residential village and close to secondary school
- Within 0.5 miles to Stockton Train Station
- Occupiers nearby include takeaway shops, pharmacy, laundrette, tyre shop and others



### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
<b>Flat 1</b> (First Floor)	1 Bedroom, Kitchen/Living Room, Bathroom 33 sq m (355 sq ft)	Individual	6 Months from April 2021	£4,500	Note 1: AST Note 2: Deposit held of £432
<b>Flat 2</b> (First Floor)	1 Bedroom, Kitchen/Living Room, Bathroom 27 sq m (290 sq ft)	Individual	6 Months from June 2017 Holding Over	£4,680	Note 1: AST
<b>Flat 3</b> (First Floor)	1 Bedroom, Kitchen/Living Room, Bathroom 28 sq m (301 sq ft)	Individual	12 Months from January 2020 (Holding over)	£4,420	Note 1: AST Note 2: Deposit held of £368
<b>Flat 4</b> (First Floor)	1 Bedroom, Kitchen/Living Room, Bathroom 24 sq m (258 sq ft)	Individual	6 Months from June 2020 (Holding over)	£4,500	Note 1: AST Note 2: Deposit held of £375
<b>Flat 5</b> (Attic)	1 Bedroom, Kitchen/Living Room, Bathroom 57 sq m (614 sq ft)	Individual	6 Months from May 2020 (Holding over)	£5,040	Note 1: AST Note 2: Deposit held of £420
<b>Total</b>				<b>£23,140</b>	



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### Property Description:

The property comprises 5 x 1-Bed Flats arranged over first floor and attic. Property has been recently refurbished to a high standard and benefits from communal area fire system and emergency lighting.

The property provides the following accommodation and dimensions:

Flat 1: 1 Bedroom, Kitchen/Living Room, Bathroom - 33 sq m (355 sq ft)

Flat 2: 1 Bedroom, Kitchen/Living Room, Bathroom - 27 sq m (290 sq ft)

Flat 3: 1 Bedroom, Kitchen/Living Room, Bathroom - 28 sq m (301 sq ft)

Flat 4: 1 Bedroom, Kitchen/Living Room, Bathroom - 24 sq m (258 sq ft)

Flat 5: 1 Bedroom, Kitchen/Living Room, Bathroom - 57 sq m (614 sq ft)

**Total area size: 169 sq m (1,818 sq ft)**



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### Tenancy:

Flat 1 is let on AST to an Individual for a term of 6 Months from April 2021 at a current rent of £4,500 p.a. Deposit held of £432.

Flat 2 is let on AST to an Individual for a term of 6 Months from June 2017 (Holding Over) at a current rent of £4,680 p.a.

Flat 3 is let on AST to an Individual for a term of 12 Months from January 2020 (Holding Over) at a current rent of £4,420 p.a. Deposit held of £368.

Flat 4 is let on AST to an Individual for a term of 6 Months from June 2020 (Holding Over) at a current rent of £4,500 p.a. Deposit held of £375.

Flat 5 is let on AST to an Individual for a term of 6 Months from May 2020 (Holding Over) at a current rent of £5,040 p.a. Deposit held of £420.

### Tenure:

To be held on a new 999 Year lease from completion with ground rent of peppercorn.



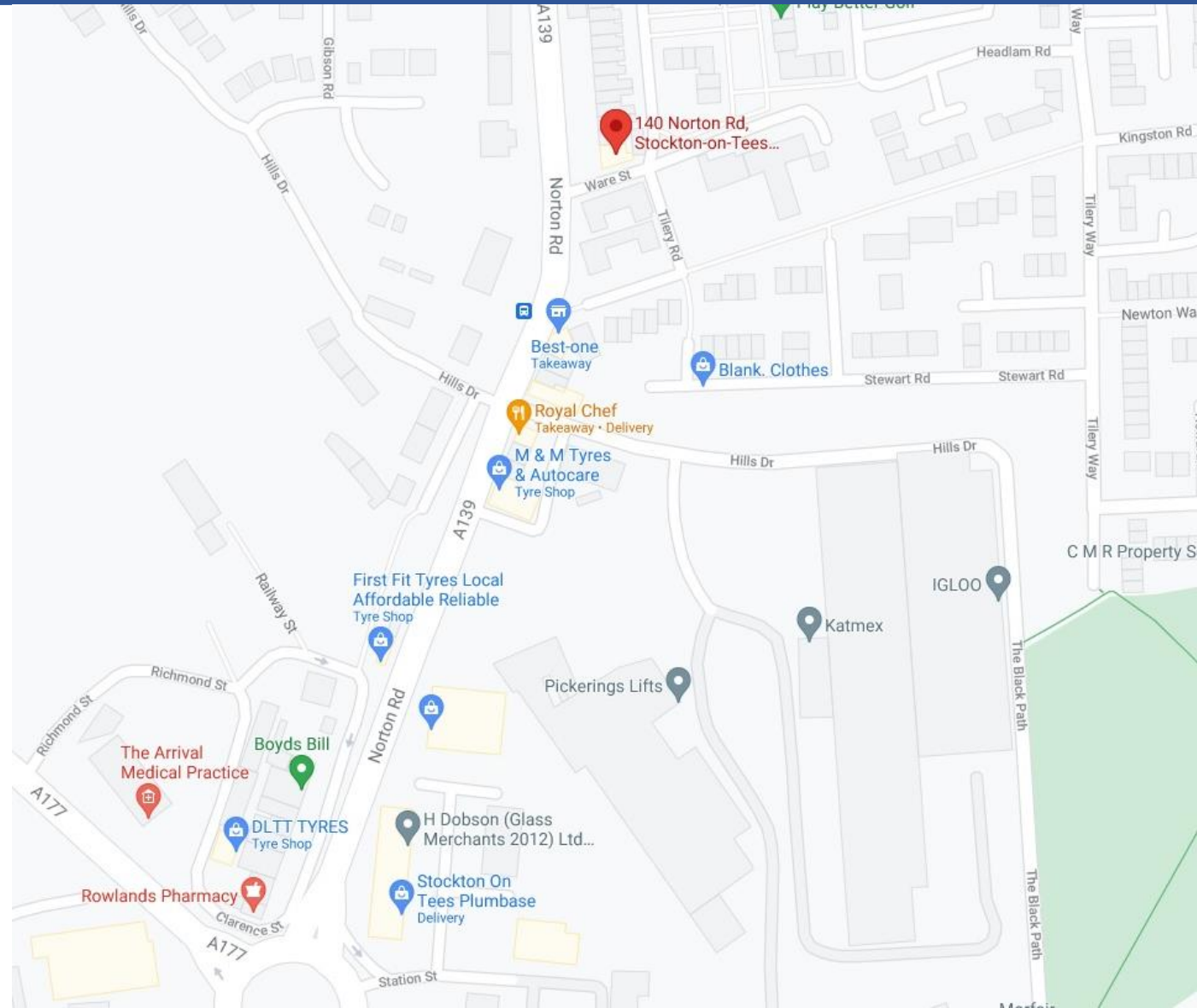
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### Location:

Stockton-on-Tees 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 opposite large newbuild residential village and close to secondary school, within 0.5 miles to Stockton Train Station. Occupiers nearby include takeaway shops, pharmacy, laundrette and others.





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### Contacts:

To view copies of the leases, information on the title, other information, please contact Prash Jaitley or Joseph Bachman.



Joseph Bachman – COO  
M: +44(0)77236 19270  
E: joseph@bluealpine.com



Prash Jaitley – Managing Partner  
M: +44(0)79618 53166  
E: prash@bluealpine.com



# BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

### Address:

Blue Alpine Partners Limited

Trading Address: 83c Ashley Gardens, Thirleby Road, London, SW1P 1HG

Registered Address: Suite 115, Devonshire House, Manor Way, Borehamwood, Hertfordshire, WD6 1QQ

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