



- FOR SALE BY MODERN AUCTION - T & C'S APPLY
- SUBJECT TO RESERVE PRICE
- BUYERS FEES APPLY
- THE MODERN METHOD OF AUCTION
- STARTING BID £65,000
- EPC RATING: D

This property is for sale by Modern Method of Auction powered by iamsold LTD – Starting Bid £65,000 plus reservation fee.

EXISTING ACCOMMODATION TO GROUND FLOOR

SALES
35sq m

CLASSROOM
13 sq m

W.C.

OFFICE
5 sq m

WORKSHOP
18 sq m

STAFF W.C.

STORE
3 sq m

BASEMENT

STORAGE

70 sq m

Access to rear yard off side street

RATEABLE VALUE:

We have been verbally advised by South Tyneside Council that

the rateable value is £1,675.00 for the financial year 2022/2023. The vendor has advised they are currently exempt from business rates. The purchasers will need to confirm this.

RATES PAYABLE:

To be confirmed with South Tyneside Council. Please note the whole unit is Rated for commercial purposes.

TENURE:

We are advised that the premises are held Freehold.

SERVICES:

Mains, electricity, water and drainage.

EPC:

To be determined.

SALE:

For Sale by Auction @ I Am Sold

VIEWING:

Strictly by appointment via our South Shields office. Tel (0191) 4270335.

AUCTIONEER COMMENTS

This property is for sale by the Modern Method of Auction. Should you view, offer or bid on the property information will be shared with the Auctioneer, I Am Sold.

This method of auction requires both parties to complete the transaction within 56 days of the draft contract for sale being received by the buyers solicitor. This additional time allows buyers to proceed with mortgage finance (subject to lending criteria, affordability and survey).

The buyer is required to sign a reservation agreement and make payment of a non refundable Reservation Fee, This being 4.2% of the purchase price including VAT, subject to a minimum of £6,000.00 including VAT. The Reservation Fee is paid in addition to purchase price and will be considered as part of the chargeable consideration for the property in the calculation for stamp duty liability.

Buyers will be required to go through an identification verification process with iam sold and provide proof of how the purchase would be funded.

This property has a Buyer Information Pack which is a collection of documents in relation to the property. The documents may not tell you everything you need to know about the property, so you are required to complete your own due diligence before bidding. A sample copy of the Reservation Agreement and terms and conditions are also contained within this pack.

The buyer will also make payment of £300.00 including VAT towards the preparation cost of the pack, where it has been provided by iamsold.

The property is subject to an undisclosed Reserve Price with both the Reserve Price and Starting Bid being subject to change.

Referral Arrangements

The Partner Agent and Auctioneer may recommend the services of third parties to you. Whilst these are recommended as it is believed they will be of benefit you are under no obligation to use any of these services and you should always consider your options before services are accepted.

Where services are accepted the Auctioneer or Partner Agent may receive payment for the recommendation and you will be informed of any referral arrangement and payment prior to any services being taken by you.

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Price: £65000

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Tyne & Wear
NE33 1PZ

Moody & Co
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Rentals: 0191 4270335