

Redcar - 108 High Street, North Yorkshire TS10 3DL
Virtual Freehold Office Investment and Future Development Potential



BLUE ALPINE

PROPERTY CONSULTANTS



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Investment Consideration:

- Purchase Price: £60,000
- Gross Initial Yield: 8.33%
- Rental Income: £5,000 p.a.
- VAT is applicable to this property. TOGC available.
- Comprises self-contained offices at first floor
- Let to a charity until July 2037. Rent reviews linked to RPI every 5 years.
- Benefit from direct access from the High Street, as well as via external staircase at rear
- Planning approved in June 2026 for conversion of First Floor into 8-bedroom HMO
- Situated in the heart of the town centre with nearby occupiers including Sports Direct, Iceland, Morrisons, B&M, The Works, Costa Coffee, Restaurants and many more.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 108 (First Floor)	Offices: 173 sq m (1,862 sq ft) 8 office rooms, kitchen, wc	The Imaginarium Creative Studios Ltd	12 Years from 1 August 2025	£5,000	Note 1: FRI Note 2: Rent review every 5 years linked to RPI Note 3: Tenant option to determine on 01.08.31 with min 6 months notice Note 4: Deposit held of £1,250 Note 5: Rent free period until 30th July 2027. The vendor will top up rent so the buyer received the equivalent to £5,000 p.a. from sale completion Note 6: Lease within Landlord & Tenant Act 1954

Total				£5,000	
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Property Description:

The property comprises self-contained offices at first floor, providing the following accommodation and dimensions:

First Floor No.108: 173 sq m (1,862 sq ft)

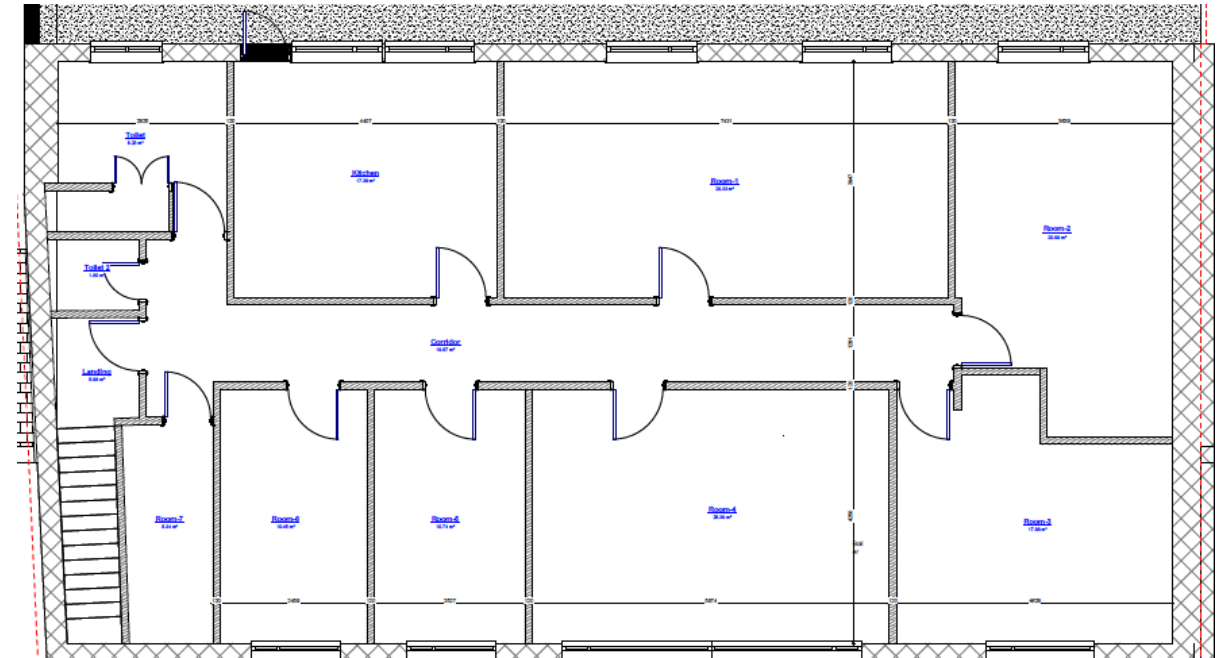
8 office rooms, kitchen, wc

Tenure:

Long leasehold. To be held on a 999 Year lease from completion at a ground rent of peppercorn.

Tenancy:

No. 108 is at present let to The Imaginarium Creative Studios Ltd for a term of 12 Years from 1st August 2025 at a current rent of £5,000 p.a. and the lease contains full repairing and insuring covenants. Rent review every 5 years linked to RPI. Tenant option to determine on 01.08.31 with min 6 months notice. Deposit held of £1,250. Lease within Landlord & Tenant Act 1954. Tenant benefits from rent free period until 30th July 2027. The vendor will top up rent, so the buyer received the equivalent to £5,000 p.a. from sale completion



First Floor

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Development Potential:

Planning approved in June 2026 for conversion of first floor offices into 8-Bedroom HMO, providing the following accommodation and dimensions:

Approved First Floor:

Bedroom 1: 15.55 sq m (167 sq ft)

Bedroom 2: 16.47 sq m (177 sq ft)

Bedroom 3: 13.93 sq m (150 sq ft)

Bedroom 4: 17.60 sq m (190 sq ft)

Bedroom 5: 19.46 sq m (210 sq ft)

Bedroom 6: 14.28 sq m (154 sq ft)

Bedroom 7: 15.36 sq m (165 sq ft)

Bedroom 8: 12.62 sq m (136 sq ft)

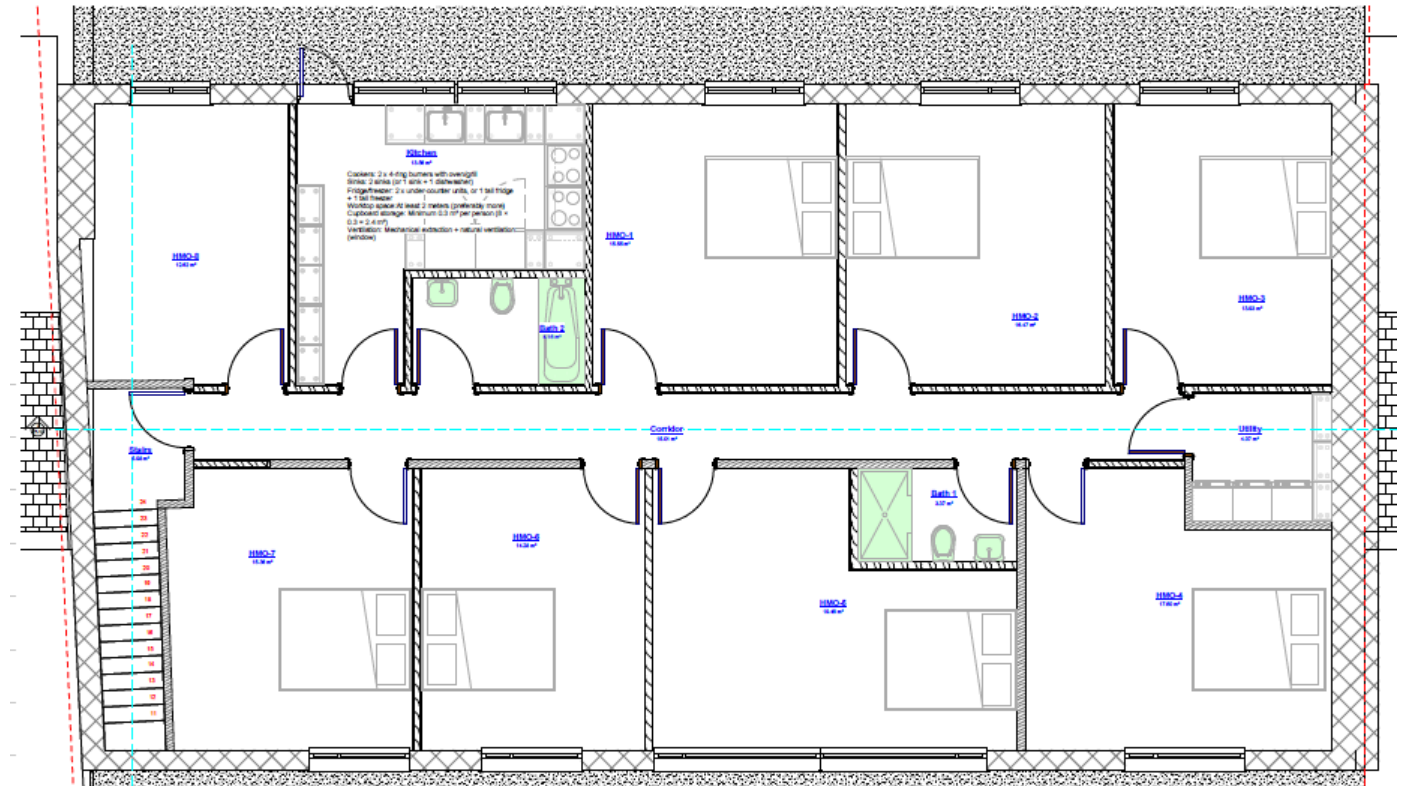
Communal kitchen: 13.56 sq m (146 sq ft)

2 communal bathrooms: 7.53 sq m (81 sq ft)

Corridor & utility: 26.64 sq m (286 sq ft)

Total GIA: 173 sq m (1,862 sq ft)

For more information, please refer to Redcar & Cleveland Planning portal: [REF:R/2025/0370/FF](https://planning.redcar-cleveland.gov.uk/)
<https://planning.redcar-cleveland.gov.uk/>



Approved First Floor

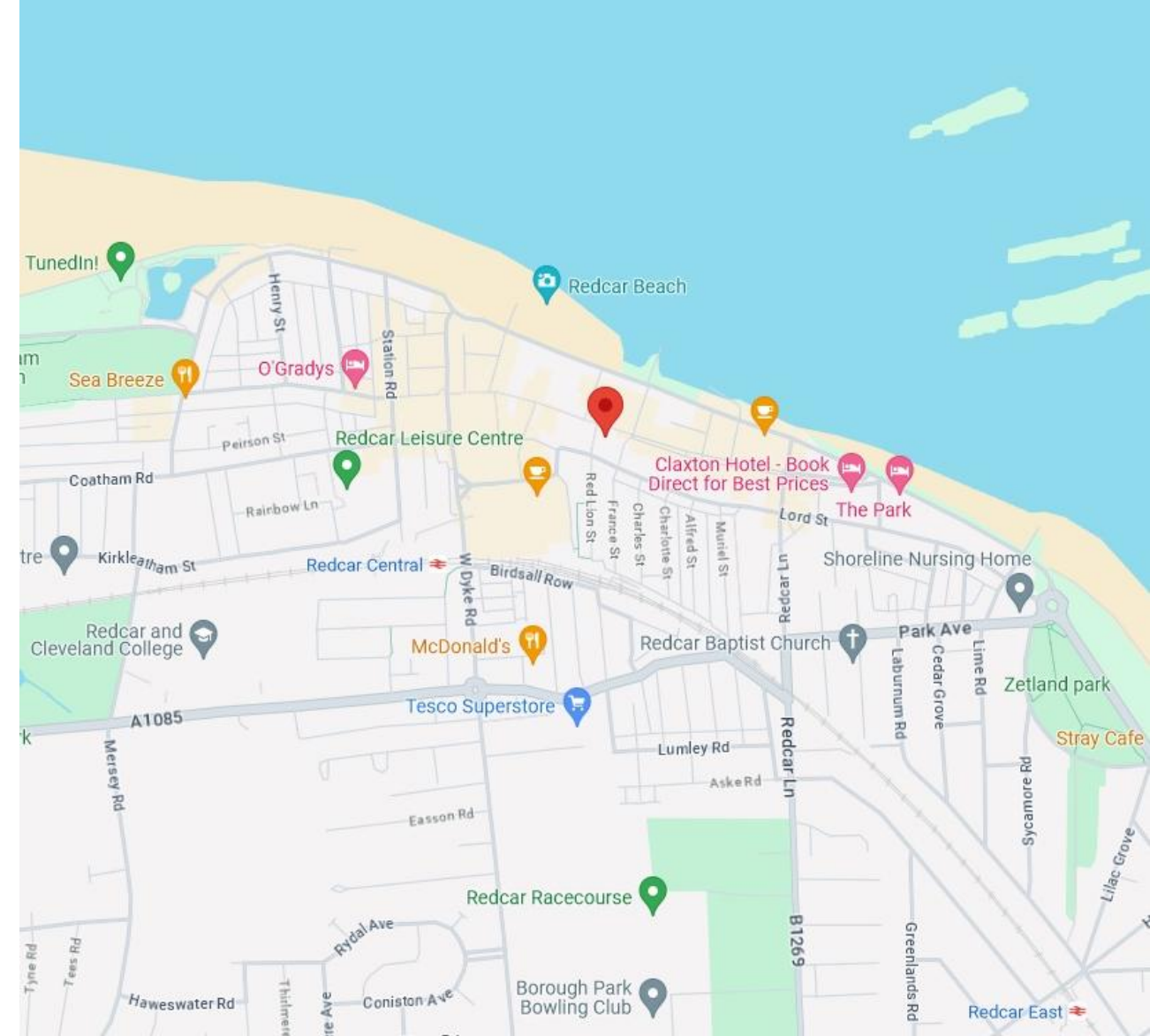
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Location:

The property is situated in the heart of the town centre on the south side of High Street, close to Regent Walk Shopping Centre where retailers include Home Bargains and JD Sports. Other nearby occupiers of the High Street include Iceland, Morrisons, B&M, The Works, Wilko, Costa Coffee, Greggs, Sports Direct and WHSmith, amongst others.



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Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



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