



TO LET

1 White House Stella Road, Blaydon-On-Tyne, NE21 4LS

£250,000



### Directions

### THE PROPERTY

This is an investment/development opportunity to purchase a large semi detached house, converted into three apartments, together with a development site with permission for a new building comprising four more apartments. The property and site are located at the junction of Stella Road and Haugh Lane.

The existing apartments all have two bedrooms and are let on assured shorthold tenancies. The new scheme consists of a detached building housing four new apartments, each with two bedrooms.

This excellent opportunity provides existing income from the original building together whilst developing the new scheme as build to rent or for sale.

Planning permission was granted for the erection of four flats on land adjacent to the White House, Stella Road on the 27/08/15, reference DC/15/0245/FUL. The decision letter includes a condition that development must commence within 3 years. The vendor is in possession of email correspondence from Gateshead MBC planning department stating that commencement of application DC/15/00245/FUL has commenced'. We can provide a copy of this together with archaeological reports dated 2011 and 2018. It is the vendors' belief on the basis of this information, that the planning permission dated 27 August 2015, has been implemented. Prospective purchasers must satisfy themselves regarding this and all planning matters and take all relevant advice, prior to making a bid to purchase this lot.

- Flat A, 10/04/2021, £540, plus £65 water/electric, 12 month tenancy
- Flat B, 03/08/2020, £530, plus £55 water/electric, 6 month tenancy
- Flat C, 13/12/2017, £540, plus £55 for water & electric, 6 month tenancy

Awaiting sight of updated tenancies.

Property details provided by Andrew Craig  
<https://www.youtube.com/watch?v=uCzCk-H2jnc>

EPC rating: D, C and D  
Council Tax Band: A, A and A

### SITUATION