

Commercial Development in TS10

Central Terrace, Redcar, North Yorkshire, TS10 1DJ

£685,000 Starting Bid

Tenure

Freehold

Allocated parking

Property features

- 3 Commercial Units & 9 Existing Flats with a current income of £96,240 per annum.
- Prime Redcar Town Centre
- Outline Planning for 30 Additional Apartments
- Significant Development & Investment Potential
- 39 Apartments in Total on

Arrange a viewing

Lisa Neil
Branch Manager
Commercial National

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- Flexible viewing slots
- Accompanied viewings

Description

For Sale Via Online Auction. Fee's Apply.

Prime Mixed-Use Investment & Development Opportunity.

Craigton House presents an exceptional opportunity to acquire a substantial mixed use investment in a prominent town centre location, combining established income with significant asset management and development potential.

Situated on West Terrace in the heart of Redcar, the property currently comprises three ground floor commercial units, nine self-contained residential apartments and car parking for approximately 20 vehicles.

The existing residential accommodation currently generates £4,020 per calendar month, equating to £48,240 per annum.

In addition, Units 9–10 provide a further £20,000 per annum, whilst the commercial accommodation offers significant scope to increase income, with Units 7–8 potentially generating approximately £20,000 per annum and Unit 11 providing a further £8,000 per annum. Based on the figures provided, the combined current and potential income is approximately £96,240 per annum, subject to occupancy, existing tenancy arrangements and final letting terms.

The property benefits from Outline Planning Permission under Reference R/2025/0437/OOM for the addition of two storeys above the existing building together with a four-storey rear extension and ground floor parking provision. The approved scheme provides for the creation of 30 additional self-contained apartments, increasing the residential accommodation from the existing nine apartments to 39 apartments in total.

The planning consent provides a significant opportunity to unlock further value through the comprehensive enhancement and redevelopment of the property, with the potential to substantially increase both rental income and capital value. The outline nature of the consent, with layout and landscaping reserved, also provides flexibility for the detailed design and delivery of the proposed scheme.

Craigton House therefore offers a compelling combination of existing income, commercial rental growth, substantial residential development potential and a prominent town centre location, making it an attractive proposition for investors, developers and owner-occupiers seeking a significant value-add opportunity within Redcar's evolving coastal and regeneration market.

Location -

Craigton House occupies a highly accessible location on West Terrace, forming part of Redcar's established commercial centre. The property is situated within easy walking distance of a wide range of retail, leisure and public transport facilities, making it particularly attractive to both residents and commercial occupiers. Redcar Beach, the town's award-winning seafront, lies only a short walk from the property and continues to attract visitors throughout the year.

The town centre offers an extensive range of independent retailers, national operators, cafés, restaurants and leisure facilities, while Redcar Central railway station provides regular services throughout Teesside and connections to the wider national rail network. The property's central position provides excellent access to the A174 and A19, placing Middlesbrough, Stockton-on-Tees and the wider Tees Valley employment areas within convenient commuting distance.

Price: Starting Bid £685,000

Property Type: Commercial Development

Business Type: Residential Investments

Parking: Allocated

Description

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with significant asset management and development potential.

Location

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Tenure

Title number
CE29632 - Freehold

Additional Information

For further information please contact our office directly on 0191 737 1154, or alternatively via email on commercial@pattinson.co.uk. With regards to viewing subject property, this is to be done strictly by appointment.



Central Terrace, Redcar, North Yorkshire, TS10 1DJ

Contact your local branch today for more information on this property:

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