

UNIQUE
MULTI-LET RETAIL
INVESTMENT



DELTA CAPITAL
Property Investment

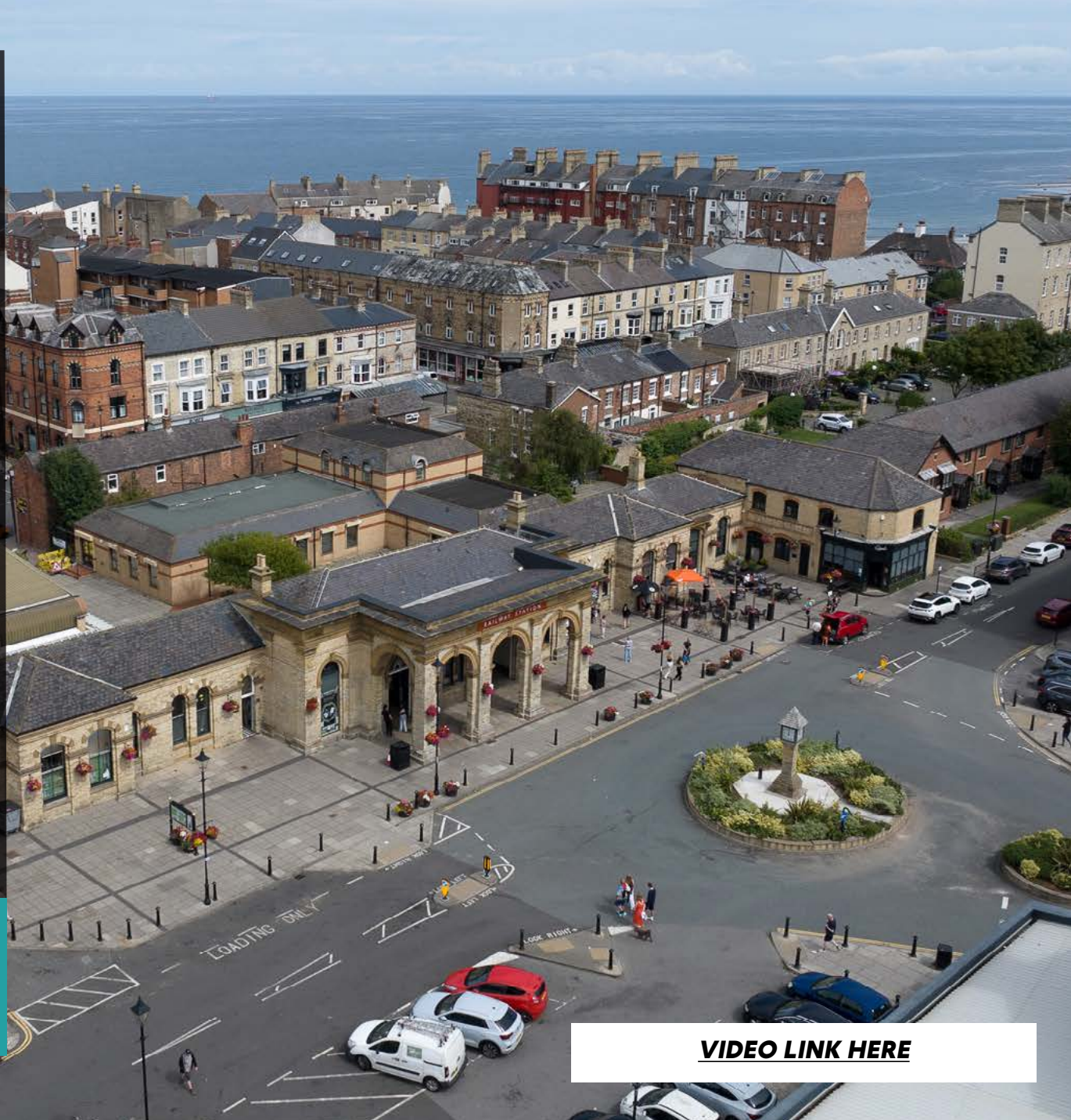
**Station Buildings,
Station Square,
Saltburn-by-the-Sea, TS12 1AQ**



INVESTMENT SUMMARY

- Opportunity to acquire an **exceptionally rare, character retail parade** in the Victorian seaside resort of Saltburn-by-the-Sea
- Constructed in 1862, the property comprises **ten retail units within the Grade II Listed former station buildings**, totalling approximately **6,239 sq ft**
- **Comprehensively refurbished** by the vendor within the last 18 months, including a new roof covering and refurbished stone plinths
- **Fully let (100% occupancy)** to ten tenants at a current passing rent of £102,791.50 per annum (following the imminent Whitby Yard rent uplift), reflecting an average of only £15.98 psf
- **WAULT** of approximately **4.98 years** to lease expiries
- Estimated rental value of circa **£117,092 per annum (£18.77 per sq ft)**
- **Long leasehold**, held on a 125 year lease from 1983 (expiring 2108) at a ground rent of £8,250 per annum, subject to five yearly upward only reviews linked to the occupational rents received

We are instructed to seek offers in excess of £1,095,000, subject to contract, for the long leasehold interest.



[VIDEO LINK HERE](#)

LOCATION

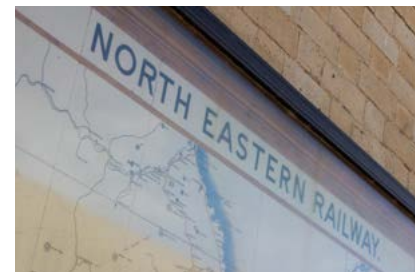
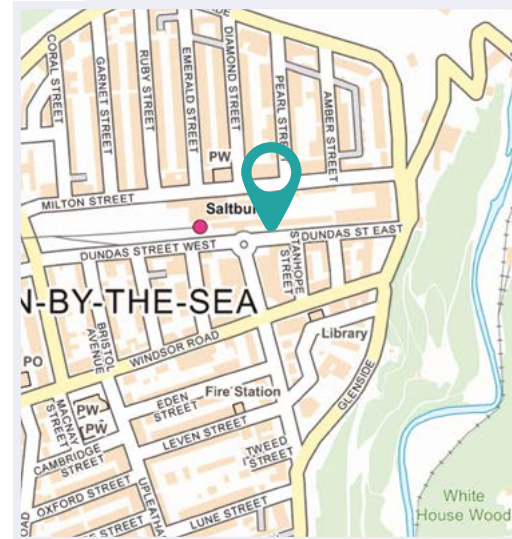
Saltburn-by-the-Sea is a well-established seaside resort on the North Yorkshire coast, roughly 13 miles from Middlesbrough and within the Redcar and Cleveland borough. The town sits on the edge of the North York Moors National Park, with the A174 providing the principal road link west towards Middlesbrough and south-east towards Whitby.



The A1(M), around 32 miles away, connects onward to Newcastle to the north and Leeds to the south.



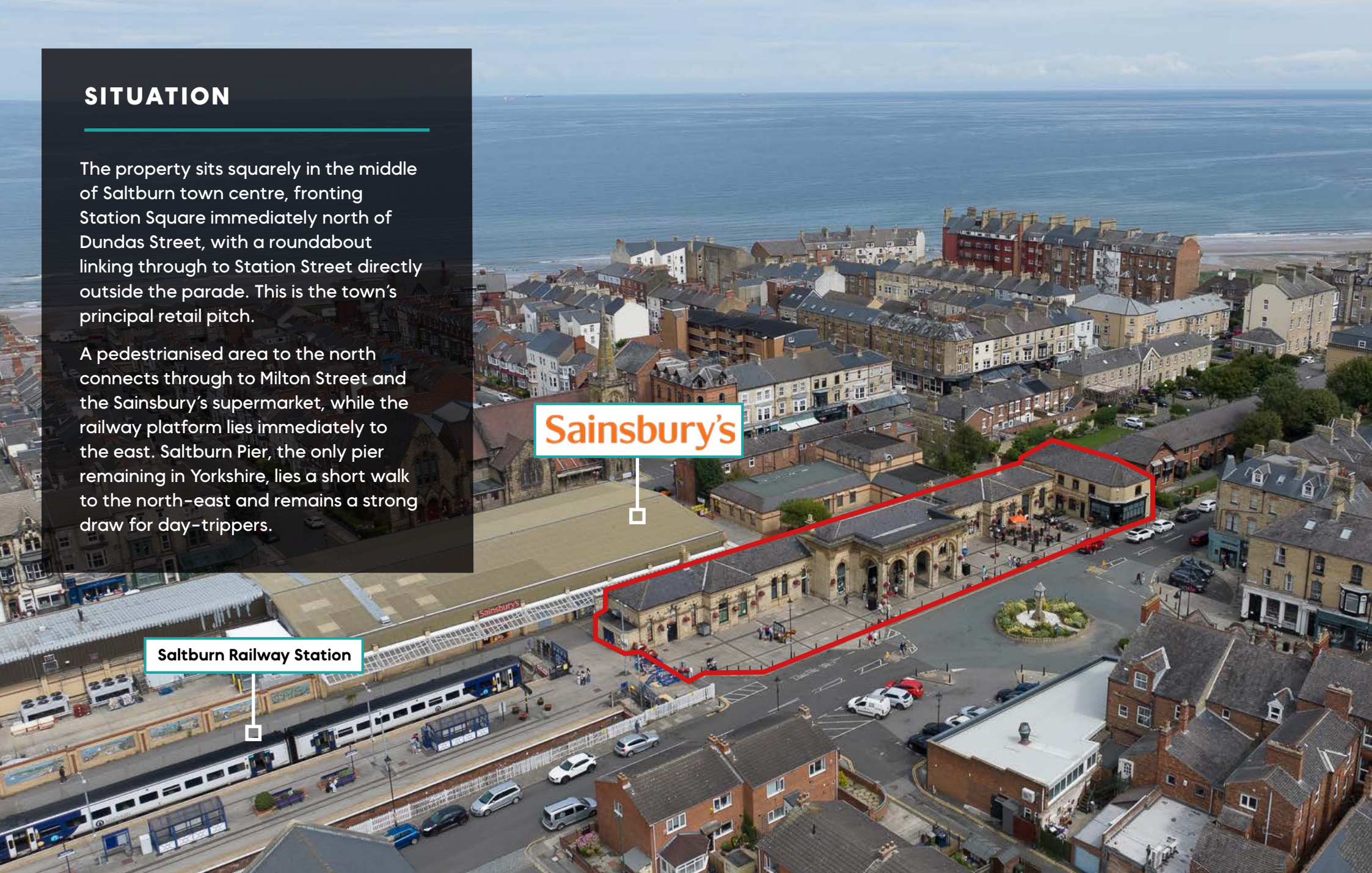
Saltburn's own railway station runs regular services to Middlesbrough, Darlington and Bishop Auckland.



SITUATION

The property sits squarely in the middle of Saltburn town centre, fronting Station Square immediately north of Dundas Street, with a roundabout linking through to Station Street directly outside the parade. This is the town's principal retail pitch.

A pedestrianised area to the north connects through to Milton Street and the Sainsbury's supermarket, while the railway platform lies immediately to the east. Saltburn Pier, the only pier remaining in Yorkshire, lies a short walk to the north-east and remains a strong draw for day-trippers.



Sainsbury's

Saltburn Railway Station

DESCRIPTION

The building dates from 1862 and was originally Saltburn's railway station, designed by William Peachey; it has since been converted into a Grade II Listed parade of ten retail units.

Constructed from cream brick with ashlar dressings under a Welsh slate roof, the property retains many of its original Victorian features, including a central portico with Tuscan pilasters, round arches with ashlar architraves, and the original cast iron, single-glazed windows.

The building has been comprehensively refurbished by the current owner within the last 18 months, including a new roof covering and refurbishment of the stone plinths, materially improving the condition of the asset ahead of sale.



ACCOMMODATION

The property comprises ten retail units totalling approximately 6,239 sq ft (579.6 sq m), as set out below:

Unit	Tenant	Sq ft
1	Private Individual t/a Cheveux Hair Salon	467.15
1A	Signals Saltburn Ltd	2,286.25
2	Signals Saltburn Ltd	437.01
3	The Sitting Room Saltburn Ltd	614.19
4	Private Individual t/a Saltburn Framing Company	211.40
5	Whitby Yard Limited	473.19
6	Private Individual t/a The Sitting Room	214.20
7	Private Individual t/a	614.62
8	Betty's Bagels Limited	457.47
9	Pizza Station	463.92
Total		6,239.40



TENANCY INFORMATION

The property is fully let to ten tenants, as detailed in the tenancy schedule below. Excluding a nominal public toilets letting to Redcar & Cleveland Council (10 sq ft, £10 per annum), the current passing rent from the ten retail units totals £99,687.50 per annum, reflecting a blended rent of £15.98 per sq ft.

A further rent uplift is imminent in respect of the Whitby Yard unit (Unit 5), which is expected to increase from £8,000 to £11,084 per annum. On completion, the total passing rent across the parade (including the nominal public toilets letting) will rise to £102,791.50 per annum, reflecting £16.47 per sq ft.

The weighted average unexpired lease term (WAULT) is approximately 4.98 years to expiries.

We have estimated the rental value of the parade with reference to the most recently agreed lettings within the building, giving an estimated rental value across the parade of circa £117,092 per annum, reflecting £18.77 per sq ft blended.



Unit	Tenant	Area (sq ft)	Term	Rent (£pa)	Rent (£psf)	ERV (£pa)	ERV (£psf)	Comments
1	Private Individual t/a Cheveux Hair Salon	467.15	01.07.2024 – 30.06.2030 (6 years)	£11,500.00	£24.62	£11,758	£25.17	
1A	Signals Saltburn Ltd	2,286.25	23.03.2018 – 22.03.2038 (20 years)	£15,688.00	£6.86	£18,290	£8.00	
2	Signals Saltburn Ltd	437.01	10.05.2024 – 09.05.2029 (5 years)	£11,000.00	£25.17	£11,000	£25.17	
3	The Sitting Room Saltburn Ltd	614.19	03.12.2024 – 02.12.2029 (5 years)	£9,102.50	£14.82	£13,512	£22.00	
4	Private Individual t/a Saltburn Framing Company	211.40	29.05.2024 – 28.05.2029 (5 years)	£5,300.00	£25.07	£6,909	£32.68	
5	Whitby Yard Limited	473.19	31.03.2020 (holding over)	£8,000.00, rising to £11,084.00	£16.91	£11,910	£25.17	Holding over; rent uplift imminent
6	Private Individual t/a The Sitting Room	214.20	27.03.2026 (4 years)	£7,000.00	£32.68	£7,000	£32.68	
7	Private Individual t/a	614.62	02.05.2025 – 01.05.2030 (5 years)	£12,500.00	£20.34	£13,522	£22.00	
8	Betty's Bagels Limited	457.47	15.07.2026 – 14.07.2027 (1 year)	£9,597.00	£20.98	£11,515	£25.17	New letting
9	Pizza Station	463.92	01.11.2017 – 31.10.2037 (20 years)	£10,000.00	£21.56	£11,677	£25.17	
Total		6,239.40		£99,687.50, rising to £102,771.50	£15.98	£117,092	£18.77	

TENURE

The property is held long leasehold on a 125 year lease from 29 September 1983 (expiring on 28 September 2108), at a passing ground rent of £8,250 per annum. The lease is subject to five yearly upward only rent reviews, with the ground rent review linked to a proportion of the occupational rents received from the retail units.

SERVICE CHARGE

Total service charge cost of £25,310.00 which is fully recoverable from the tenants.

VAT

The property is not elected for VAT.

ENERGY PERFORMANCE CERTIFICATE

Unit 1 – C	Unit 5 – Available soon
Unit 1A – C	Unit 6 – E
Unit 2 – C	Unit 7 – C
Unit 3 – C	Unit 8 – Available soon
Unit 4 – E	Unit 9 – Available soon

CONTACT

For further information or to arrange a viewing please contact:

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Anti-Money Laundering

To comply with our legal responsibilities for Anti-Money Laundering, it is necessary to check all parties involved in this transaction. It is the responsibility for parties on both sides to provide information necessary to complete these checks before the deal is completed. We will therefore require the following information:

- Corporate structure and ownership details of purchasers
- Identification and verification of ultimate beneficial purchasers
- Satisfactory proof of the source of funds for the purchasers

PROPOSAL

EXCESS OF £1,095,000

We are instructed to seek offers in excess of £1,095,000 (One Million and Ninety Five Pounds), subject to contract, for the long leasehold interest. A purchase at this level reflects a net initial yield of 8.16%, after purchaser's costs of 5.84% and deduction of the ground rent of £8,250 per annum, based on the current passing rent of £102,791.50 per annum following completion of the imminent Whitby Yard uplift.

This would rise to a reversionary yield of 9.39%, based on the estimated rental value of £117,092 per annum, again assuming purchaser's costs of 5.84% and deduction of the ground rent.



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SEPT 2026

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