

FOR SALE

321I Mayoral Way, Team Valley,
Gateshead, NE11 0RT



Industrial / Workshop Unit

1,059 ft² (98.38 m²)

- Available with vacant possession
- Excellent starter unit
- Currently fitted as a showroom with stores
- Popular location

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Location

The estate lies approximately 4.5 miles south of the Newcastle/Gateshead conurbation and has direct access onto the A1 trunk road linking the North and Scotland with the Midlands and South.

The Estate is a major commercial centre providing in excess of 650,000 m² of commercial accommodation and home to a number of major national occupiers.

Mayoral Way is a development of 41 small units located off Marquis Way and Tenth Avenue West, which is a main thoroughfare towards Retail World where major occupiers include Next, Marks & Spencer and Dunelm.

Description

The property is a mid-terraced unit of steel portal frame construction with brickwork walls and profile sheet cladding with translucent roof panels incorporated within the roof. The warehouse space benefits from concrete flooring, and a roller shutter door measuring 2.8m (wide) x 2.8m (high). The unit also includes W.C / kitchenette facilities and 3-phase electricity.

Car parking is available within a central courtyard to the front of the property.

The unit is currently fitted as a showroom with ancillary stores and mezzanine. This could be stripped by a buyer if they require industrial space.

Services

We understand mains services are connected in the unit. However, these have not been tested or warranted. Interested parties are advised to make their own enquiries in this respect.

Accommodation

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and comprises the following gross internal area.

Unit	M ²	Ft ²
321I	98.38	1,059

Tenure

The property is available on a long leasehold basis for a term of 125 years from 1988. The present ground rent is £919.80 per annum.

Price

The Long Leasehold interest is available for £80,000 exclusive.

Service Charge

There is a service charge payable to cover the upkeep of common areas. The annual cost is approximately £774.56.

Rates

The current rateable value is £8,800 (April 2023 Rating List).

We would advise interested parties make any enquiries to the relevant local authority.

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EPC

The current rating is E (123).

Legal Costs

Each party to be responsible for their own legal costs incurred in this transaction.

Money Laundering

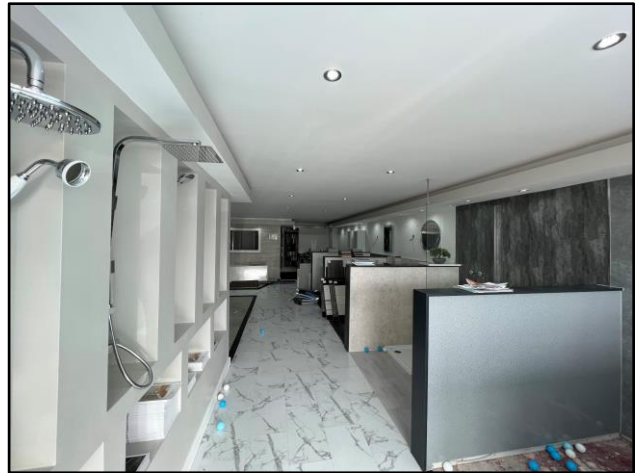
In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

Code of Practice

The landlord accepts the principles of the Code of Practice for the Commercial Leases in England and Wales. Alternative lease terms are available upon request. A copy of the Code can be obtained from Royal Institution of Chartered Surveyors, Parliament Square, London SW1P 3AD Tel: 0207 695 1535.

VAT

All rents, premiums and purchase prices quoted are exclusive of VAT. All offers are to be made to Naylor's Gavin Black LLP on this basis and where silent, offers will be deemed net of VAT.





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