



ON THE INSTRUCTIONS OF



For Sale Multi-Let Office Scheme

Enterprise Court, Cramlington, Northumberland, NE23 1LZ



INVESTMENT HIGHLIGHTS

- Fully let own front door office scheme with on site car parking.
- Totalling 30,415 sq. ft.
- Total net rental income £193,109 per annum.
- Very low average passing rent.
- Asset management opportunities.
- Net initial yield 7.26%.
- Low £82.20 psf capital value.

Location

Enterprise Court is located to the west of Cramlington Centre in a mixed commercial location.

The busy and dualled A189 Spine Road is accessed via the nearby A192, as is the A1 linking Northumberland and the north with Newcastle and the south.

Description

The property comprises six terraces of own front door self contained offices which are of steel portal frame construction with brick elevations under pitched tile roofs.

Car parking is located outside the front of each property.

Tenure

The property is held by way of a 125 year long ground lease at a peppercorn from 3rd December 1990.

The occupational tenancies are generally drawn on internal repairing and insuring basis with a Maintenance Rent payable to cover landlords costs.

Price

£2,500,000 plus VAT for the long leasehold interest.

Data Room

Access to a comprehensive data room containing title, lease, service charge information is available to interested parties on request.

Legal Costs

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

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.

Anti-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.

For further information please contact:

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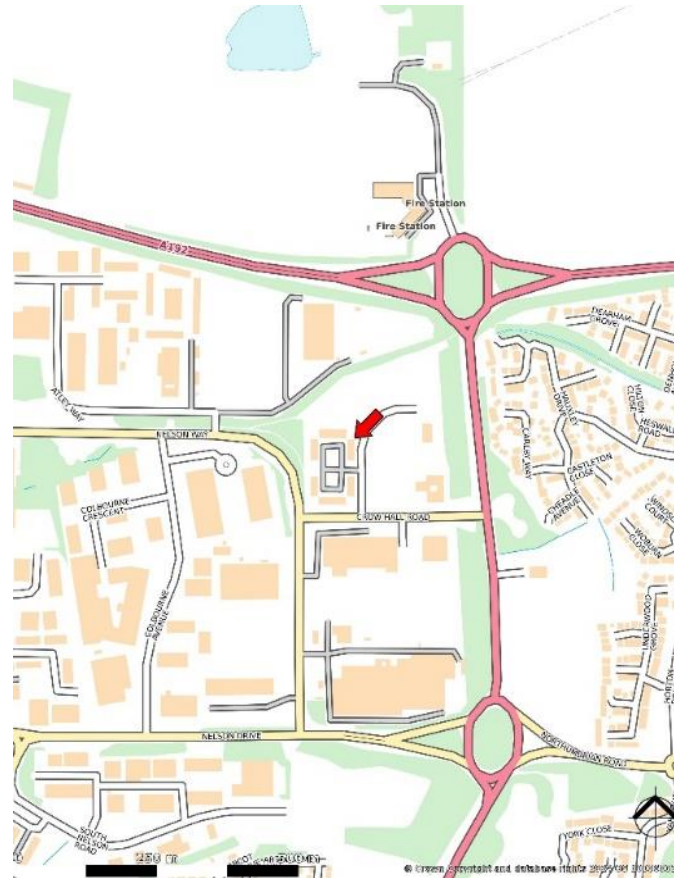
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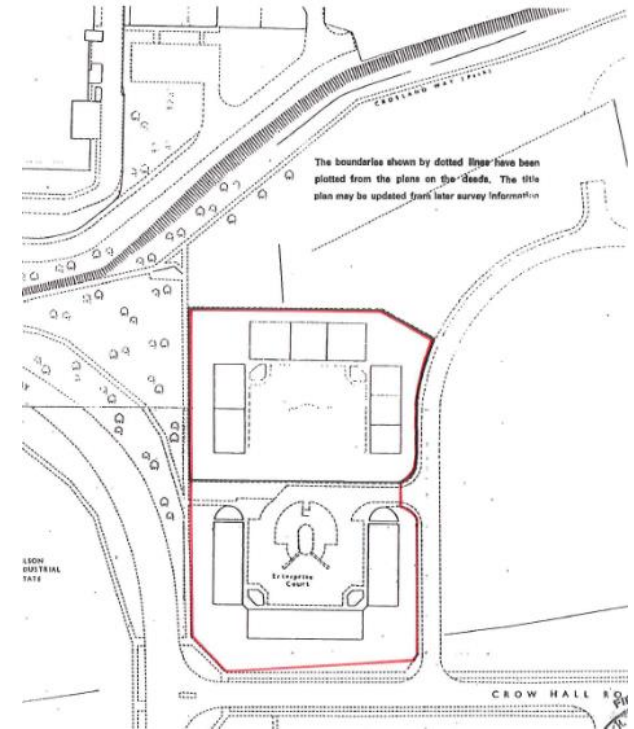
Tenancy Schedule

Enterprise Court Industrial Estate, Cramlington, NE23 1LZ

Unit	Tenant	Area (sq. ft)	Rent (£psf)	Lease Start	Lease End	Rent (pa)	EPC	Deposit	Comments
01	Private individual t/a The Event Dressers	1,600	5.50	01/07/2024 3 Years	30/06/2027	£8,000	D	No Deposit	Rent year 2 £9,600. Year 3 £11,200, Tenant only break on 1 st July 2026 on giving no less than 3 months notice
02	Safe Remedies Ltd	2,500	6.76	14/07/2022 3 Years	13/07/2025	£16,900	C	£4,225	
03	Private individual t/a Little Gems School of Dance	1,600	7.15	21/02/2023 5 years	20/02/2026	£11,440	D	£2,800	
04	Complete Accounting NE Ltd	880	5.11	13/03/2015 36 month	12/03/2018	£4,500	E	£1,000	Holding over
05	Entreinno Limited	880	6.36	01/08/2023 3 years	31/07/2026	£5,600	D	£1,400	Rent year 2 £5,950 and Rent year 3 £6,600.
06	Head Start Education Primary Limited	880	8.50	26/05/2023 3 years	25/05/2026	£7,480	E	No deposit	
07	Northumberland County Council	1,600	7.12	01/08/2022 36 Months	31/07/2025	£11,395	C	No deposit	
08	Kozy Cottage Childcare Ltd	2,500	6.00	18/03/2014 36 Months	17/03/2017	£15,000	D	£3,000	Holding over
09	Kozy Cottage Childcare Ltd	1,600	5.63	23/02/2015 36 months	22/02/2018	£9,000	C	£2,000	Holding over
10	Head Start Education	1,500	7.00	09/08/2021 5 years	08/08/2026	£10,500	D	£2,625	
11	Eco North Ltd	1,500	5.50	07/06/2021 5 years	06/06/2026	£8,250	C	£1,375	
12	G&P Healthcare Ltd	1,500	6.00	01/05/2024 5 years	30/04/2029	£8,995	D	£1,375	Stepped rent -year 2 £9,375, year 3 & 4 £10,125 and year 5 £30,500. Tenant break 1 st Nov 2025 on giving 3 months notice and penalty premium of £2,067.50 +VAT
12a (and 14)	Copperchase Ltd	2,500	11.76	01/06/2022 5 years	31/05/2027	£29,400	C	£4,700	
14	Copperchase Ltd	2,400		01/06/2022 5 years	31/05/2027		C	As above	
15	Entreinno	2,500	6.50	01/08/2023 36 months	31/07/2026	£16,250	C	£2,708	
16	Dementia Matters	2,175	7.00	18/03/2020 7 years less one day.	18/03/2027	£15,224	C	No deposit	Tenant break after year 3 and 5 on giving no less than 6 months notice
17	Private individual t/a Safe Remedies	2,300	6.25	26/08/2022 3 years	25/08/2025	£14,375	C	£4,791	
TOTAL		30,415				£193,109			



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 COUNTY NORTHUMBERLAND DISTRICT BLYTH VALLEY
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