



FOR SALE

**Derwent House, Lakeside Court, Fifth Avenue, Team Valley Trading Estate,
Gateshead, Tyne and Wear, NE11 0NL**

Naylors 
Gavin Black
Commercial Property People

OFFICE

- Rare purchase opportunity
- Prominent location in the heart of the Team Valley
- Self contained building
- Modern specification with tenant amenities
- 20 car parking spaces

Location

Team Valley is adjacent to the A1 Western Bypass and offers excellent access to Newcastle City Centre and the wider conurbation. The estate also benefits from over 34 buses per hour.

Team Valley is home to over 700 businesses across industrial, office and retail accommodation exceeding 6.5m sq ft.

There is an excellent range of retail and leisure amenities including Retail World which has an M & S Food, Boots, Valley Parade, The Valley Farm Pub/Restaurant and at Maingate there is a hotel, health club and various retail outlets.

Derwent House is the first building on Fifth Avenue Business Park which links directly with Queensway North.

Description

Brick built, self contained office building with the following specification:

- Cassette air conditioning
- LED light fittings
- Good decoration and carpeting
- Partitioned offices and meeting rooms
- Kitchen on each floor
- WCs
- 20 car parking spaces

Accommodation

The property has the following approximate floor areas:

	Sq Ft	Sq M
First Floor	2,518	233.92
Ground Floor	2,582	239.87
Total	5,100	473.79

Terms

125 years from 05/08/1991 at a peppercorn rent with 92 years unexpired.

Price

£495,000

Service Charge

The current budget is £1.37 psf

EPC

C75

Rateable Value

According to the VOA website the rateable value is £42,000.

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.

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.

For further information please contact:

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