



FOR SALE – Mid-Terraced Single Let Industrial Investment

Unit B6, The Avenues, Eleventh Avenue North, Team Valley , Gateshead,
NE11 0NJ

Naylors 
Gavin Black
Commercial Property People

INVESTMENT HIGHLIGHTS

- Let to Enercon Services UK Limited
- 5 year lease which expires on 31 March 2029 with rent review and tenant break option on 1 April 2027
- Delphi rating: 100 - very low risk
- 1,251 sqft (116 sqm)
- Rent - £12,510 per annum
- Ideal for Pension Fund Purchase
- Offers sought in excess of £145,000 ex VAT which equates to a net initial yield of 8.5%, after allowing for purchaser's costs

Location

Team Valley 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 650,000m of commercial accommodation and home to a number of major national occupiers.

The Avenues comprises multiple terraced industrial units and is located just off Eleventh Avenue North. The units are popular with local occupiers and provide good quality workshop accommodation.

Description

The property is a mid-terraced industrial unit with blockwork and clad elevations with a profile sheet roof. The workshop area has a concrete floor, LED high bay lighting There is also a small office to the front of the unit with WC and kitchenette to the rear.

Electrical power is via a 3 phase supply with 100amp fuses. Minimum eaves height in the warehouse is 4.88m, rising to 5.63m at the apex.

Accommodation

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and comprises the following areas:

	Sq Ft	Sq M
Total	1,251	116.22

Terms

The property is held by way of a long ground lease dated 13 October 1992 for a term for 125 years less 3 days from 25 December 1989.

The property is in turn let to the strong covenant of Enercon Services (UK) Limited by way of an effectively full repairing and insuring lease for a term of 5 years from 1 April 2024, with a rent review and tenant break option on 1 April 2027.

Price

Offers sought in excess of £145,000.

EPC

'D' rating.

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:

Fergus Laird

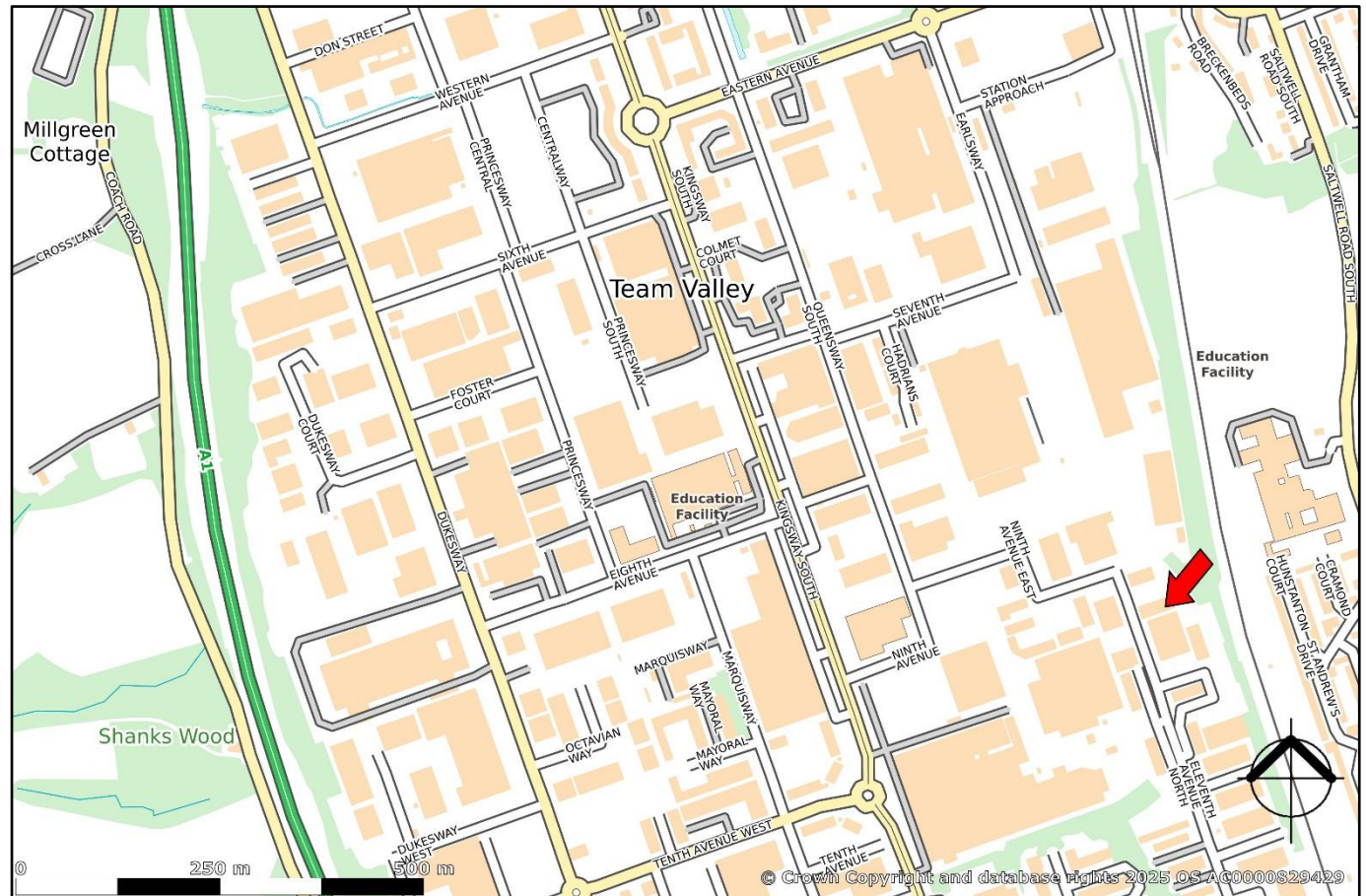
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