




PRIME SINGLE LET INDUSTRIAL INVESTMENT

356B Dukesway Court, Team Valley, Gateshead, NE11 0BH

Naylors 
Gavin Black
Commercial Property People

Investment Summary

- Mid terraced industrial investment.
- Located on Team Valley, the North East's prime business park
- Well located being just off the A1 dual carriageway linking Scotland and the North with London and the South
- 3,709 sqft (345m²)
- Let to the substantial covenant of Medstrom Limited with a credit safe rating of 92A
- Reversionary rent
- Offers sought in excess of £300,000 reflecting a net initial yield of 7%.

Location

The property is located within the Team Valley Trading Estate, one of the North East's busiest and most important commercial areas. Team Valley covers a total area of approximately 238 hectares and provides in excess of 650,000m² commercial accommodation.

Dukesway Court is located in the south west quadrant of Team Valley close to Retail World and approximately 4.5 miles south of the Newcastle Gateshead conurbation and has direct links onto the A1 trunk road.

Description

The property is a mid terraced unit of steel portal frame construction with brick work/block work walls of approximately 2m and insulated profit metal walls with pitched roof and translucent roof lights.

Accommodation

The property comprises the following approximate GIA:

Unit	Sq.M	Sq.Ft
Warehouse	297.4	3,200
Mezzanine	47.3	509
Total	345	3,709

Tenure

The property is held by way of a ground lease for a term of 125 years from 30 June 1987 therefore with in excess of 90 years unexpired.

The property is in turn let by way of an occupational lease for a term of 5 years from 22 December 2020 at a rent of £21,800 per annum. There is a schedule of condition attached to the lease.

The tenant has the option to break the lease on 22 December 2023 on giving no less than six months' notice.

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.

NAYLORS GAVIN BLACK LLP trading as NAYLORS GAVIN BLACK for themselves and for the vendors and lessors of the property give notice that:

(i) these particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of any offer or contract.

(ii) All descriptions, , reference to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but without responsibility on the part of Naylor's Gavin Black LLP or their clients. Any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.

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(iv) Any reference to plant, machinery, equipment, services, fixtures or fittings shall not imply that such items are fit for their purpose or in working order

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.

EPC

The property has an EPC rating of E 110.

For further information please contact:

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Proposal

We are instructed to seek in excess of £300,000 which shows a net initial yield of 7% after allowing for purchasers usual costs



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