



Office Building

4,234 Sq Ft (393.34 Sq M)

- Rare purchase opportunity
- Prominent location overlooking Kingsway North
- Attractive self contained building
- Suitable for a variety of occupiers
- 10 car parking spaces (potential for more)

For further information please contact:

Jessica Ross
E: jessica@naylorsgavinblack.co.uk
DD: 07702528881

Chris Pearson
E: chrisp@naylorsgavinblack.co.uk
DD: 07834328678

Second Floor
One Strawberry Lane
Newcastle upon Tyne
NE1 4BX
Tel: +44 (0)191 232 7030
Naylorsgavinblack.co.uk

FOR SALE

The Chromazone Bulding, L319 Kingsway North,
Team Valley Trading Estate, Gateshead, NE11 0JH

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.

The Chromazone Building is prominently located overlooking Kingsway North on the East side mid way between Fifth and Eastern Avenue.

Description

Modern self contained offices with an attractive glazed façade. The building has been extended at the rear by 320 sq ft(29.7M2). The property is being cleared out currently by the current occupier and is in reasonable decorative order with the potential to upgrade to a specific user requirements.

The property has the following specification:

- Central Heating
- Cassette air conditioning (in mezzanine and rear office)
- Meeting Rooms
- Storage/printing area
- 10 car parking spaces with the potential to create additional spaces at the rear

Accommodation

The property has the following approximate floor areas:

	Sq Ft	Sq M
Mezzanine	717	66.61
Ground Floor	3,517	326.73
Total	4,234	393.34

Terms

125 years from the 1st February 1986 with 86 years unexpired. The current ground rent is £4,900 per annum exclusive of VAT, subject to review every five years. A copy of the long leasehold interest is available on request.

Price

£425,000.

Service Charge

The Estate Service charge is £161.68 per annum.

EPC

The property has a rating of E(121). Valid until February 2030.

Rateable Value

The Rateable Value is £18,750 giving rates payable of £9,356.25 (£2.21 psf).

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 Naylors 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.



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