



# FOR SALE – Self-Contained Office Investment

6 Diamond Court, Newcastle Upon Tyne, Tyne and Wear, NE3 2EN

**Naylors**   
**Gavin Black**  
Commercial Property People

## INVESTMENT

- Fully let to the substantial covenant of Kintetsu World Express (UK) Limited (CRN 01888371)
- Let by way of a five-year lease which expires on 22nd November 2028. (Three and a half years unexpired)
- 8 dedicated parking spaces
- Passing rent - £17,750 per annum
- Fully let Office Scheme
- Tenant has been in occupation for over 17 years.
- Excellent location just off A1 and walking distance of Tyne and Wear Metro
- Ideal for Pension Fund Purchase
- Offers sought in excess of £215,000, which equates to a net initial yield of 8.06%, after allowing for purchasers' costs

## Location

The Kingston Park office development is found at the end of Beaminster Way East in the commercial heart of the Newcastle suburb of Kingston Park. There are major office, industrial and retail schemes close by and the A1 trunk road linking London and Scotland runs adjacent. Newcastle International Airport is just 3.5 miles to the north west of the property. Close by occupiers include M&S, TK Maxx, McDonalds.

## Description

The offices at Kinston Park comprises a development of a number of own front door offices around a courtyard with on-site parking. The building comprises an attached property over ground and first floor benefiting from suspended ceilings, carpeting and double glazed windows.

## Accommodation

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

	Sq Ft	Sq M
Ground Floor	610	56.67
First Floor	779	72.37
<b>Total</b>	<b>1,389</b>	<b>129.04</b>

## Terms

The property is held by way of a long term ground lease expiring on 27th September 2137 at a ground rent of £100per annum.

In turn the property is let to Kintetsu World Express (UK) Limited (CRN 01888371) by way of a renewal lease for a term of 5 years from 23rd November 2023 and expiring 22nd November 2028.



### Price

Offers sought in excess of £215,000, which equates to a net initial yield of 8.06%, after allowing for purchasers' costs

### EPC

The property has an EPC rating C 54.

### Legal Costs

Each party will be responsible for their own legal costs.

### 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

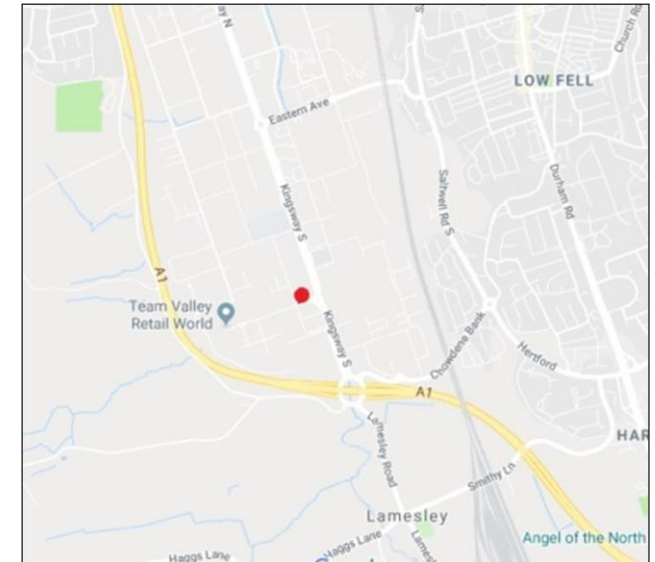
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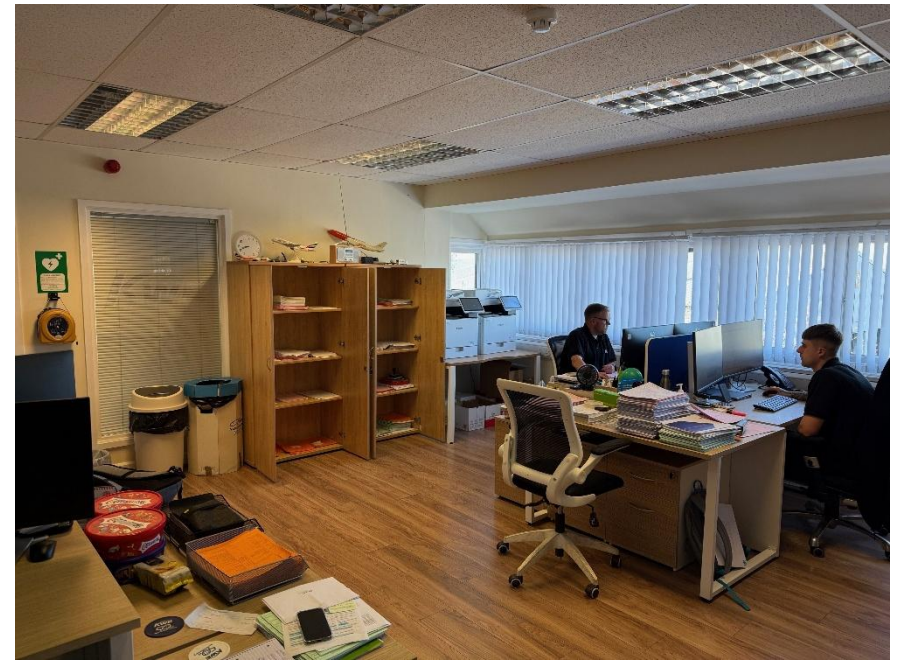
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NAYLORS GAVIN BLACK LLP for themselves and for the vendors and lessors of the property give notice that:

- (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, dimensions, 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.
- (iii) No person, either principal or employee, at NAYLORS GAVIN BLACK LLP has any authority to make or give any representation or warranty in relation to this property.
- (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.

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