



Price Reduced – Reversionary Multi-Let Industrial
Estate with Future Redevelopment Potential
5 & 7 Peacock Street West, Sunderland, Tyne and Wear, SR4 6LQ / SR4 6LZ

Naylors 
Gavin Black
Commercial Property People

INVESTMENT SUMMARY

- Located on established industrial estate within a wider mixed-use location – student, residential, retail and hospital.
- One mile west of Sunderland City Centre.
- Freehold.
- Total floor area of 6,685 sq. ft.
- Let to 4 individual occupiers and producing a total income of £27,600 per annum which is a low average of £4.13 psf.
- Occupiers all on flexible terms. Opportunity to agree longer term leases at market rents.
- Potential for future redevelopment – subject to planning - given the mix of uses in the vicinity.
- Seeking offers over £360,000 (£54 psf) with potential for income return in excess of 10%.
- No VAT.

Location

Peacock Street West is accessed off Hylton Road, approximately 1 mile to the west of Sunderland City Centre. The area is a mix of industrial, residential, student housing and suburban retail uses. Sunderland Royal Hospital is also within a 2 minute walking time from the property. The location is well served by local buses and the nearest Tyne & Wear Metro Station is Millfield which is approximately a 13 minute walking distance. The University of Sunderland City Campus is also accessible within an approximate 20 minute walking time.

Description

The property is a complex of predominantly industrial buildings with main road access from Peacock Street West. There is further vehicular access into a private yard at the rear of the 7 Peacock Street units via a lane off Pallion Road.

The individual properties are further described below.

5 Peacock Street West

The property comprises of a single storey brick built industrial unit under a flat mineral felt covered roof. The windows are mainly single glazed timber casement sections. Internally, the accommodation provides small office rooms with storage to the rear. Finishes are predominantly plastered and painted ceilings and walls with a solid concrete floor.

Health Studio & café known as Rear of 5 Peacock Street West,

The property comprises of a steel framed two storey commercial unit with brick elevations under a flat roof. The windows are UPVC double glazed units. Internally the property has been adapted to provide a café and WCs on the ground floor and cellular space and a WCs to the first floor which are used as treatment rooms.

7 Peacock Street West

The property comprises a steel framed brick built rectangular shaped industrial unit under a pitched span corrugated asbestos roof. The unit includes a workshop, which is mainly open plan

space with a small partitioned area at the front being a sales area and office. There is a roller shutter door at the rear of the workshop 3.85m wide x 3.4m high, leading onto a secure yard shared with the adjoining occupier. To the side (south) there is a brick built single storey annex that comprises of 3 cellular office rooms, a WC, and a kitchen.

Storage Unit to rear of 7 Peacock Street West

This part of the property comprises of a steel framed brick built industrial unit under a pitched corrugated asbestos covered roof. There is a large roller shutter door (4.1m x 6m) at the rear of the premises leading onto the rear yard that is accessed from Pallion Road.

Accommodation

Our client has supplied us with the following Gross Internal Area measurements:

	Sq Ft	Sq M
5 Peacock Street West	681	63.26
Health studio & café to rear of 5 Peacock Street West	1,818	168.89
7 Peacock Street West	3,238	300.81
Storage Unit to rear of 7 Peacock Street West	948	88.07
Total	6,685	621.03

Tenure

Freehold.

Proposal

Seeking offers over £360,000 which is a low capital value of £54 psf. Potential for income return in excess of 10% when rents moved up to market level.

Legal Costs

Each party to be responsible for their own legal costs incurred in this transaction.

VAT

Not elected.

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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Tenancies

Accommodation	Rents pa	Term	EPC
5 Peacock Street West	£4,800	Tenant in occupation on flexible licence.	On application
Heath studio & café to rear of 5 Peacock Street West	£10,800	Tenant in occupation on flexible licence.	On application
7 Peacock Street West	£7,200	Tenant in occupation on flexible licence.	On application
Storage Unit to rear of 7 Peacock Street West	£4,800	Tenant in occupation on flexible licence.	On application
Total	£27,600		





RICS

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.
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