

lot 36

Derwenthaugh Industrial Estate Gateshead, Newcastle-upon-Tyne, Tyne & Wear NE16 3BQ

Rent
£170,206.50
per annum

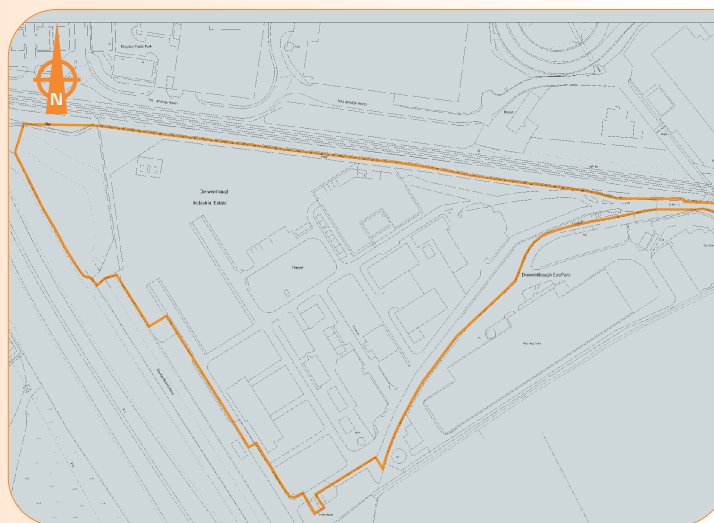
Freehold Multi-Let Industrial Investment

- Tenants include Colas Limited, Marshalls Mono Limited & Dawsonrentals Vans Limited
- Approximately 22,273.09 sq m (239,752 sq ft) inclusive of compounds with a site area of 6.96 hectares (17.2 acres)
- Low site coverage of approximately 14%
- Established Industrial Estate strategically located adjacent to the A1
- Nearby occupiers include Premier Inn, Travelodge, Toyota, Mazda, Frankie & Benny's and KFC
- Future redevelopment potential (subject to consents)



On Behalf of
Joint LPA Receivers





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per annum

Location

Miles: 4 miles west of Gateshead
4 miles south-west of Newcastle upon Tyne
16 miles north of Durham

Roads: A694, A1, A68, A69, A1(M)

Rail: Blaydon Railway Station, Metrocentre Railway Station

Air: Newcastle Airport

Situation

The property is situated in a well established commercial and industrial location north-west of Gateshead town centre and some four miles south-west of Newcastle-upon-Tyne. The estate's strategic location is highly visible and directly accessed from the A1 which provides excellent road communications to the regional and national motorway network. The property is 1 mile from the major Intu Metrocentre Shopping Centre/Retail Park. Nearby occupiers include Premier Inn, Travelodge, Toyota, Mazda, Frankie & Benny's and KFC.

Description

The industrial estate comprises a secure site of approximately 6.96 hectares (17.2 acres) upon which is built a variety of offices, workshops, industrial units and open storage.

The property has a low site coverage of approximately 14% and has excellent redevelopment potential subject to consents. The property benefits from an inner ring road and car parking throughout the estate.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Note

This property is being marketed for sale on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Joint Law of Property Act Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Law of Property Act Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Unit	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.	Review/ (Reversion)
Compound 3	Industrial	3,766.00 sq m (40,538 sq ft)	COLAS LIMITED (1)	Approx 4 years from 29/04/2014 (2)	£24,000	(21/07/2018)
Compound T	Industrial		COLAS LIMITED (1)	Approx 4 years from 15/08/2014 (3)	£2,340	(21/07/2018)
Compound X & XI	Industrial		COLAS LIMITED (1)	10 years from 22/07/2008 (4)	£4,290	(21/07/2018)
Unit C1	Office	499.40 sq m (5,375 sq ft)	COLAS LIMITED (1)	Approx 5 years from 20/12/2013	£11,000	(21/07/2018)
Unit A1	Office	267.90 sq m (2,884 sq ft)	COLAS LIMITED (1)	10 years from 22/07/2008 (4)	£11,310	(21/07/2018)
Unit A2	Office	284.50 sq m (3,063 sq ft)	COLAS LIMITED (1)	10 years from 22/07/2008 (5)	£14,500	(21/07/2018)
Unit C3	Office	139.50 sq m (1,502 sq ft)	COLAS LIMITED (1)	Approx 6 years from 09/02/2012 (4)	£5,460	(21/07/2018)
Unit H & N	Office	1,004.00 sq m (10,807 sq ft)	COLAS LIMITED (1)	10 years from 22/07/2008 (4)	£24,960	(21/07/2018)
Unit K	Office	178.40 sq m (1,920 sq ft)	DAWSONRENTALS VANS LIMITED (guaranteed by Dawson Group plc) (6)	Approx 5 years from 15/04/2013 (7)	£33,000	15/04/2016 15/04/2017 (8) (14/05/2018)
Part B, Compound 4	Industrial	1,036.12 sq m (11,153 sq ft)	MARSHALLS MONO LIMITED (9)	Approx 7 years from 21/01/2014	£3,846.50	19/08/2017 (18/08/2021)
Compound 5	Industrial	1,707.98 sq m (18,385 sq ft)	MARSHALLS MONO LIMITED (9)	12 years from 19/08/2009 (10)	£17,500	(18/08/2021)
Part A, Compound 4	Industrial	1,036.12 sq m (11,153 sq ft)	MORTAR DIRECT LIMITED (11)	3 years from 21/02/2014	£8,000	(20/02/2017)
Compounds 1, 2, 6 & 7	Industrial	10,086.03 sq m (108,568 sq ft)	VACANT POSSESSION			
Units B, C2, D, E, F & G	Office	2,091.47 sq m (22,513 sq ft)	VACANT POSSESSION			
Training Rooms	Office	175.67 sq m (1,891 sq ft)	VACANT POSSESSION			
Porta Cabin Site	Site		COLAS LIMITED (1)	5 years from completion (12)	£5,000	(2020)
Land (Telecoms)			HUTCHISON 3G UK LIMITED & T-MOBILE (UK LIMITED)	20 years from 21/04/1997	£5,000	21/04/2002 & 5 yearly
Totals		22,273.09 sq m (239,752 sq ft)			£170,206.50	

(1) For the year ending 31st December 2013, Colas Limited reported a turnover of £279,594,000, pre-tax profits of £9,271,000 and a total net worth of £34,038,000. (Source: www.riskdisk.com 10/06/2015)

(2) The lease provides for a rolling mutual option to determine upon 12 months' notice.

(3) Mutual break clause on 3 months' notice on 15/08/2015, 15/02/2016, 15/08/2016, 15/02/2017, 15/08/2017 and 15/02/2018.

(4) The lease provides for a rolling mutual option to determine upon 9 months' notice.

(5) The lease provides for a rolling mutual option to determine upon 6 months' notice.

(6) For the year ending 31st December 2013, Dawsonrentals Vans Limited reported a turnover of £13,947,000, pre-tax profits of £1,653,000 and a total net worth of £2,528,000. (Source: www.riskdisk.com 10/06/2015)

(7) The lease provides for a Landlord's option to determine of 15th April 2016 upon 6 months notice.

(8) The rent rises by £1,000 per annum.

(9) For the year ending 31st December 2013, Marshalls Mono Limited reported a turnover of £296,864,000, pre-tax profits of £16,622,000 and a total net worth of £146,687,000. (Source: www.riskdisk.com 10/06/2015)

(10) The lease provides for a mutual option to determine on 19th August 2017 upon 6 months notice and a Landlord redevelopment break at any time on 6 months' notice.

(11) Mortar Direct Limited have gone into liquidation and the lease is being disclaimed. A new lease is currently being negotiated. Please see the legal pack for further information.

(12) The lease is agreed and is due to be signed immediately. Mutual break clause on 6 months' notice on 21/07/2016, 21/07/2017, 21/07/2018 and 21/07/2019.

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