

lot 23

## Unit 7, Victoria Industrial Estate, Victoria Road West, Hebburn Newcastle upon Tyne, Tyne and Wear NE31 1UB

Rent  
£3,100 per  
annum  
exclusive

### Freehold Ground Rent Investment

- Let to Oak Engineering Company Limited
- Lease expires April 2078 (approximately 62 years unexpired)
- Rent Review April 2019 and 10 yearly thereafter
- Site area approximately 0.23 hectares (0.58 acres)



### Location

Miles: 7 miles south-east of Newcastle City Centre  
10 miles north-west of Sunderland  
17 miles north of Durham  
Roads: A19, A184, A185, A1(M), A194(M)  
Air: Newcastle International Airport

### Situation

The property is situated on the established Victoria Industrial Estate, accessed from the western side of Shields Road (A185), to the south of Hebburn town centre. The property benefits from excellent road communications with the A185 connecting to both the A19 to the north and the A184 to the south, with the A194(M) being just 1.5 miles away. Hebburn benefits from the Tyne & Wear Metro system with a station provided at Hebburn town centre and Heworth to the west. Other occupiers on the estate include Biz-Space and South Tyneside Primary Care Trust.

### Description

The property comprises a large industrial unit arranged on the ground, mezzanine and first floors, benefiting from roller shutter loading doors and an enclosed yard with parking for approximately 11 cars. The property benefits from a site area of approximately 0.23 hectares (0.58 acres).

### Tenure

Freehold.

### VAT

VAT is applicable to this lot.

### Six Week Completion

### Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant.	Term	Rent p.a.x.	Reviews/(Reversion)
Ground Floor	Warehouse/ Workshop/ Office	1,439.86 sq m (15,499 sq ft)	<b>OAK ENGINEERING COMPANY LIMITED (1)</b>	99 years from 27/04/1979 on a full repairing and insuring lease (2)	£3,100	27/04/2019 and 10 yearly thereafter (3) (27/04/2078)
Mezzanine	Ancillary	40.04 sq m (431 sq ft)				
First	Ancillary	352.83 sq m (3,798 sq ft)				
<b>Totals</b>		<b>1,832.73 sq m 19,728 sq ft)</b>			<b>£3,100</b>	

- (1) For the year ending 30th April 2015, Oak Engineering Company Limited reported a turnover of £594,185 and pre-tax profits of £68,479 (Source: Experian Group 09/09/2016).
- (2) Please note that the landlord insures the property and recovers the premium from the tenant.
- (3) The rent is reviewed on an upward only basis every 10 years to the greater of: (a) the amount of rent payable under the lease immediately prior to the expiration of the rent review year in question; and (b) the amount of the current annual market value – please see rent review clause in lease.

### For further details please contact:

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### Buyer's Legal Report Service

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### Joint Auctioneer

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