

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

lot 26

Freehold Ground Rent Investment

- Let to Transtar Limited
- Lease expires April 2078 (approximately 62 years unexpired)
- Rent review April 2019 and 10 yearly thereafter
- Site area approximately 1.14 acres

Rent
£5,500 per
annum
exclusive (1)



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 & first floors, benefiting from roller shutter loading doors and an enclosed yard with parking for approximately 30 cars. The property benefits from a site area of approximately 0.46 hectares (1.14 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.	Review/(Reversion)
Ground	Warehouse/Offices /Workshops	1,790.65 sq m	(19,275 sq ft)	TRANSTAR LIMITED	99 years from 27/04/1979 on a full repairing and insuring lease (2)	£5,500 (1)	27/04/2019 and 10 yearly thereafter (1) (26/04/2078)
Mezzanine	Warehouse	122.99 sq m	(1,324 sq ft)				
First	Offices/ Commercial	241.26 sq m	(2,597 sq ft)				
Totals		2,154.90 sq m	(23,195 sq ft)			£5,500	

(1) Please note that the landlord is holding a rent review memorandum dated 21/05/1990 confirming the rent to be £6,000 per annum, but confirms the rent being paid is £5,500 per annum.

(2) The rent is reviewed on an upwards 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. Please note that the landlord insures the property and recovers the premium from the tenant. The property has been sublet to Homecare Removals Limited.

For further details please contact:

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Joint Auctioneer

Browns Commercial

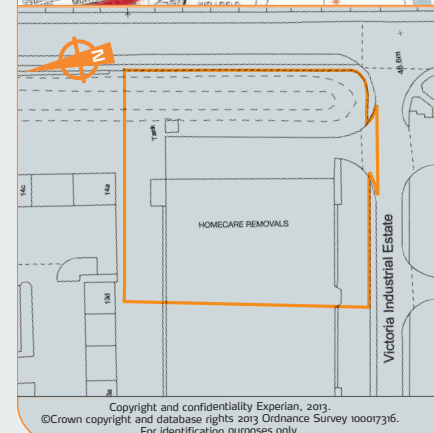
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