

Unit 2, Victoria Industrial Estate, Victoria Road West, Hebburn Newcastle Upon Tyne, Tyne and Wear NE31 1UB

lot 94

Freehold Ground Rent Investment

- Let to Be Modern Properties Limited
- Lease expires September 2107 (approximately 91 years unexpired)
- Rent Review September 2017 and 5 yearly thereafter
- Site area approximately 0.31 hectares (0.79 acres)

Rent
£9,935
per annum
exclusive



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 (used mainly as a storage warehouse) arranged on the ground, mezzanine and 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 0.31 hectares (0.79 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	Industrial/Ancillary	1,500.61 sq m (16,153 sq ft)	BE MODERN PROPERTIES LIMITED (1)	125 years from 06/09/1982 on a full repairing and insuring lease (2)	£9,935	06/09/2017 and five yearly thereafter (2) (06/09/2107)
Mezzanine	Industrial/Ancillary	219.98 sq m (2,368 sq ft)				
First	Industrial/Ancillary	90.76 sq m (977 sq ft)				
Totals		1,811.36 sq m (19,498 sq ft)			£9,935	

(1) For the year ending 9th May 2015, Be Modern Properties Limited reported a total net worth of £4,272,216 (Source: Experian Group 09/09/2016). The property is used mainly as a storage facility.

(2) The rent is reviewed every 5 years to 14% of the Rack Rent of Land and Buildings - please see rent review clause in lease. Please note that the landlord insures the property and recovers the premium from the tenant. The tenant has sublet the property at a rent of £40,000 per annum.

For further details please contact:

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Associate Auctioneers:

Browns Commercial

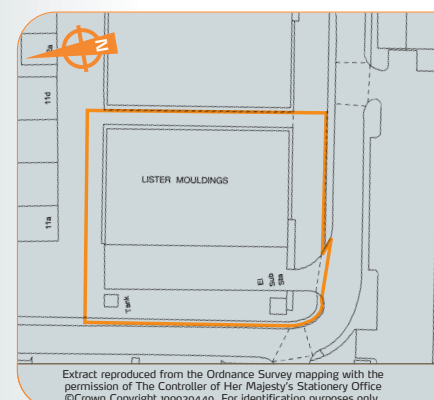
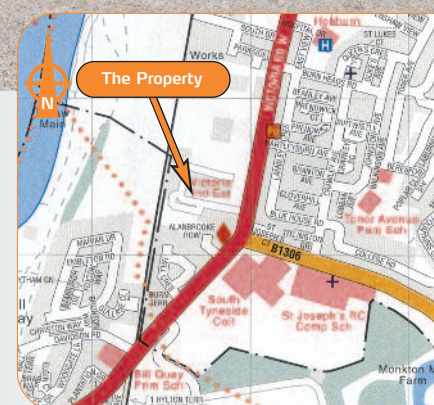
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