



RARE REVERSIONARY MULTI-LET INDUSTRIAL INVESTMENT

**1 Factory Road,
Blaydon-on-Tyne,
Newcastle, NE21 5SD**

Let to North East Ambulance Service & Boyd Ductwork at a combined rental of
£89,340 per annum with significant reversionary potential



LOCATION

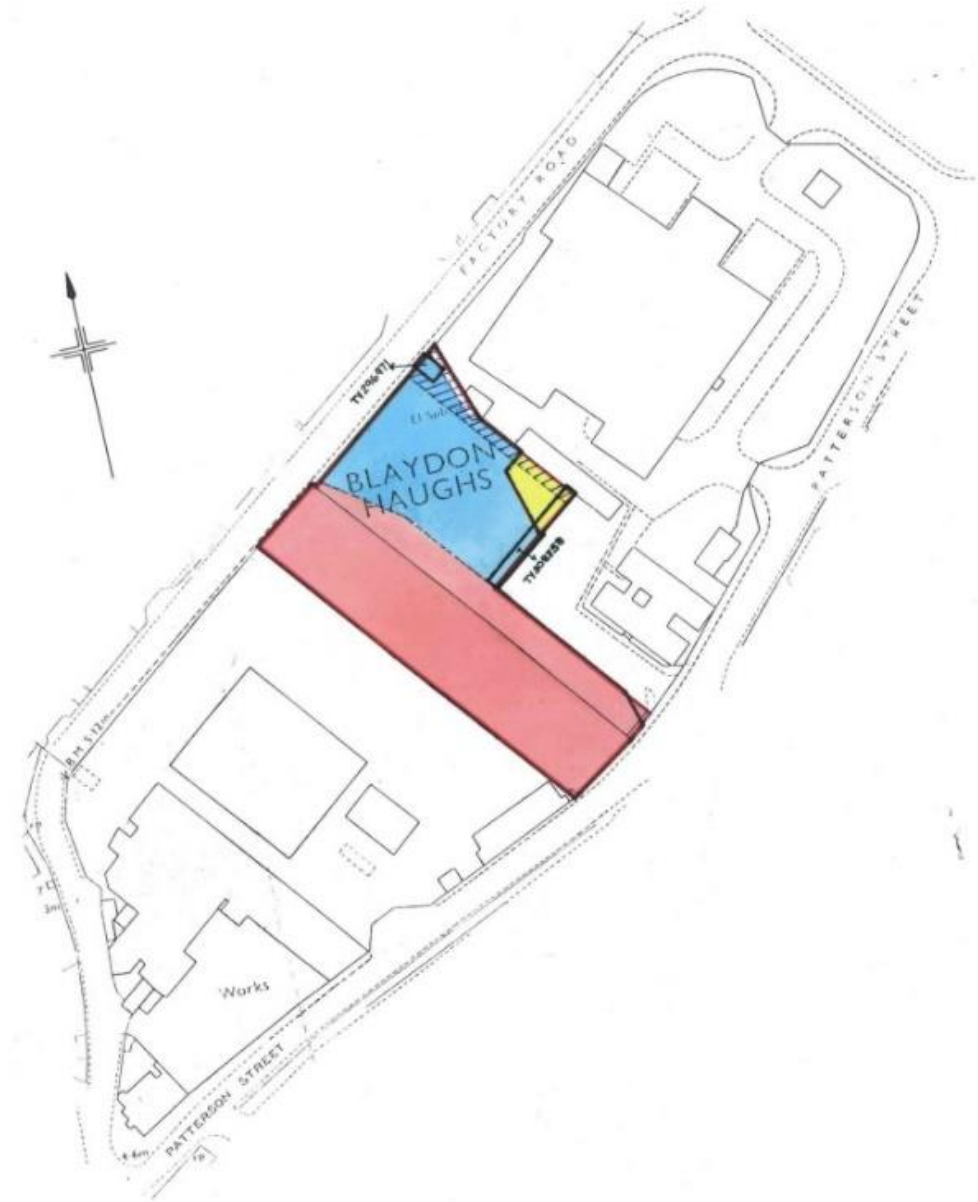
Blaydon is situated on the South Banks of the River Tyne approximately 4 miles west of Newcastle upon Tyne city centre. It lies immediately to the west of the A1 Western Bypass, access to which is via the A695. The population in 2011 was 13,896. However, Blaydon forms part of the larger Tyneside conurbation which has an estimated population of around 775,000 and is the seventh largest conurbation in England.

Blaydon has a long industrial history, initially stemming from coal mining and various other industries which grew along the banks of the Tyne. Today, the town is bisected by the A695 Blaydon Highway with industrial areas to the north of that road, the town centre commercial area immediately to the south and residential areas beyond that.

ACCOMMODATION

The internal floor areas as existing are as follows:

Tenant	Description	Sq m	Sq ft
Boyd Ductwork	Warehouse	1,250	13,448
	First floor Office / staff room	117	1,263
North East Ambulance Service	Warehouse	643	6,920
TOTAL		2,010	21,631



DESCRIPTION

The building comprises a steel portal frame, part brick infill with insulated profile sheet cladding. The property was extensively refurbished in 2019; it was stripped back to the steel frame and entirely reconstructed.

The offices contained within Boyd Ductwork were refurbished and the facilities block within North East Ambulance Service was newly constructed.

TENANCY SCHEDULE

Boyd Ductwork (area shaded light blue) with company number 11531807 have a 10 year lease from and including 9th December 2019 at a rent of £47,340 per annum.

There is a rent review on 9th December 2024 and a tenant break on the 5th anniversary of the commencement of the term.

The tenant shall keep the property clean and tidy and in good repair and condition and shall ensure that any service media within and exclusively serving the property is kept in good working order.

The tenant shall not be required to put or keep the property in any better state of repair and condition than as evidenced by the schedule of condition.



North East Ambulance Service Unified Solutions Ltd (area shaded green) with company number 10998846 have a 5 year lease from and including 9th July 2021 at a rent of £30,000 per annum, plus £12,000 pa incorporating a substantial yard (approx. 0.3 acres) for the storage and maintenance of trailers and vehicle repairs.

The tenant may terminate the lease on the third anniversary of the commencement of the term by serving written notice on the landlord at least 6 months before the break date.

The tenant shall keep the property clean and tidy and in good repair and condition and shall ensure

that service media within and exclusively serving the property is kept in good working order. The tenant shall not be required to put or keep the property in any better state of repair and condition than it was in at the date of this lease as evidenced by the schedule of condition.

Total combined rent of **£89,340 per annum** with potential to increase the rent with Boyd Ductwork to around £4.34 psf at rent review in December 2024, which would provide a reversionary rent of approximately **£106,000 per annum**.



Tenant	Floor area	Rent (£pa)	Rent (£ psf)
Boyd Ductwork	14,711 sq ft	£47,340	£3.22 psf
North East Ambulance Service Unified Solutions	6,920 sq ft (building) 0.3 acres / 13,200 sq ft (land)	£30,000 £12,000	£4.34 psf
TOTAL		£89,340	



VAT

We understand the property is not elected for tax and therefore no VAT is payable.

LEGAL COSTS

Each party is to be responsible for their own costs incurred in the transaction.

ANTI-MONEY LAUNDERING REGULATIONS

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.

PROPOSAL

Offers in excess of **£1,350,000** are invited for the freehold interest of the property. A sale at this level reflects a yield of **6.25%** assuming standard purchasers costs of 6.02% and a reversionary yield of **7.41%** assuming uplift to £106,000 per annum and standard purchasers costs. A sale at £1.35m reflects a very low capital value of only **£62.41 psf**.

VIEWING

Strictly By appointment through Johnson Tucker LLP. For more information please contact:

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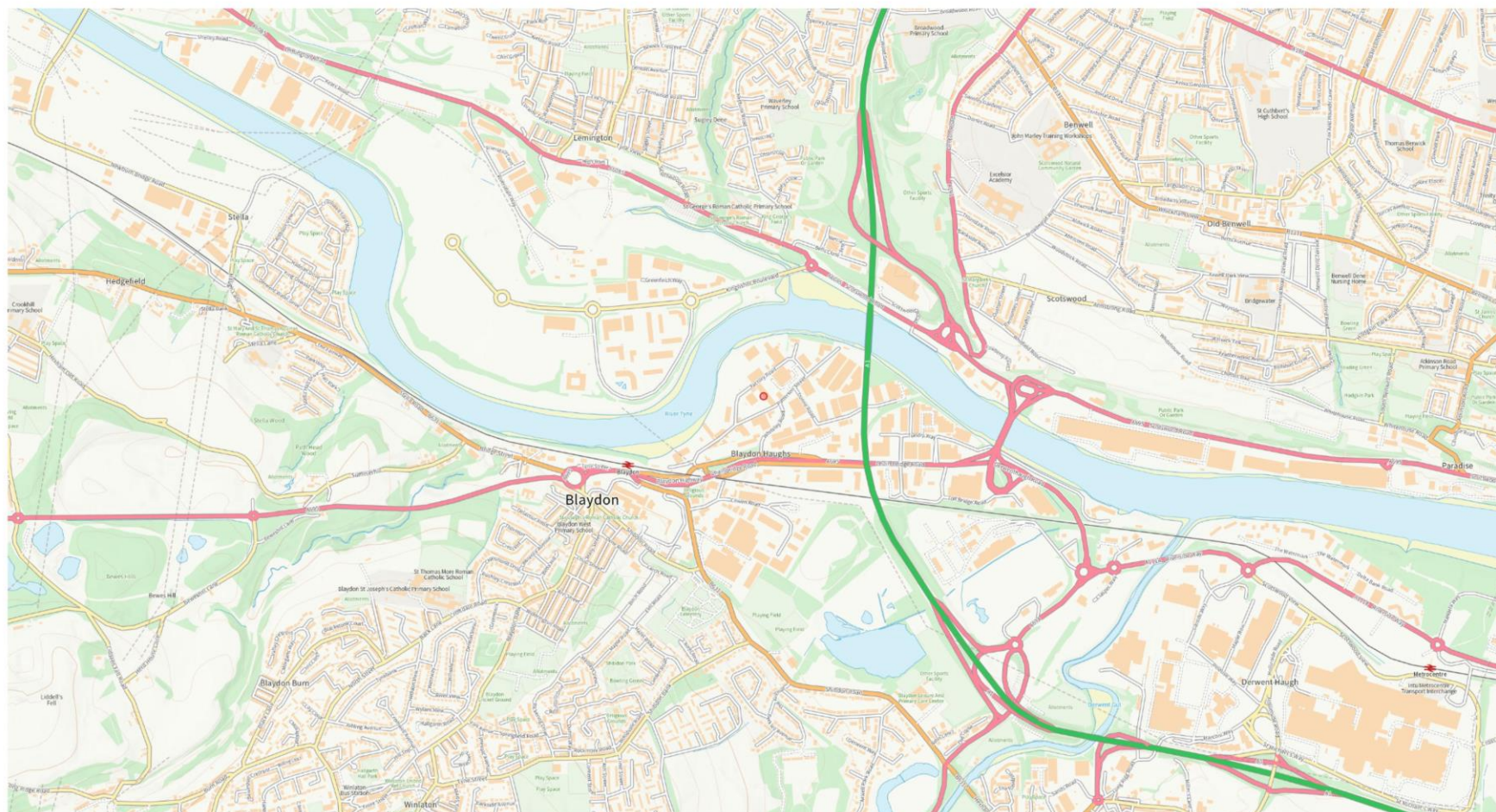


Conditions under which these particulars are issued

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