

GEORGE F. WHITE

RESIDENTIAL . COMMERCIAL . RURAL . DEVELOPMENT



FOR SALE

OFFICE INVESTMENT

F17 WILLOW COURT, TEAM VALLEY, GATESHEAD TYNE AND WEAR, NE11 0RU

- Attractive office investment on Team Valley
- Prominent position close to the A1 and Team Valley Retail World
- Two storey premises
- Asking Price: £135,000
- Passing rent £12,070 per annum
- Net Initial Yield 8.78% after purchasers costs

£130,000

Viewing strictly by appointment with the sole agent

KEY POINTS

Tenure	For Sale
Size	111.35 m ² / 1,198 ft ²
Availability	Immediate Occupation
Rateable Value	£xx,xxx
Service Charge(s)	Available upon request
EPC Rating	Available upon request

KEY CONTACT(S)

Kristian Sorensen

☎ 07586 128 092

✉ kristiansorensen@georgefwhite.co.uk

LOCATION

Team Valley Trading Estate covers in excess of 285 hectares and accommodates over 650,000 sq m of business space. It is the north easts leading commercial estate and lies to the south of Newcastle and Gateshead conurbation and adjacent to the A1.

Willow Court is prominently located on Team Valley Trading Estate between Kingsway South and Marquis Way. Junction 67 of the A1 lies approximately 100 meters to the south of Willow Court. The property is also well located on the estate with nearby Retail World which comprises retailers such as TK Maxx, Gap, New Look, Homebase, Decathlon, B&M, Asda among others.

DESCRIPTION

The property provides two storey modern, open plan office accommodation. There is an independent gas fired heating system, WCs and kitchen facilities. Car parking is available within the central courtyard.

ACCOMMODATION

The property includes the following gross internal areas:

Name	M ²	Ft ²
Ground Floor	49.24	530
First Floor	62.11	668
Total	111.35	1,198

TENURE

The property is held by way of a long ground lease dated 10 December 2021 until 21 February 2115 at a peppercorn rent. The occupational lease is to Chemistry Marketing (North East) Ltd on a 5 year FRI lease (3 year break) from 20 October 2021. The passing rent is £12,070 per annum.

PROPOSAL

Offers are sort with an asking price of £135,000, reflecting a net initial yield of 8.78%.

RATING ASSESSMENT

The rating assessment currently appearing on the Valuation List is as follows:

Rateable Value	£
Offices & Premises	£10,000

The Small Business Rate for the year 2022/2023 is 49.9 pence in the pound.

ANTI-MONEY LAUNDERING

In accordance with anti-money laundering regulations, two forms of identification and confirmation of the source of funding will be required from the successful tenant..

LEGAL COSTS

Each party to bear their own legal costs incurred in the transaction.

ENERGY PERFORMANCE

The property has an Energy Performance Certificate rating of E101.

VAT

All rents, premiums and purchase prices quoted are exclusive of VAT. All offers made to George F White LLP on this basis and where silent, offers will be deemed net of VAT.

SUBJECT TO CONTRACT

