

FOR SALE - REFURBISHED INDUSTRIAL UNIT INVESTMENT LOCATED ON A POPULAR ESTATE AND LET ON A NEW FULL TENANT REPAIRING LEASE WITH THE RENT REVIEWED TO THE GREATER OF RPI OR MARKET RENT.

UNIT 7b JUBILEE INDUSTRIAL ESTATE, ASHINGTON, NORTHUMBERLAND, NE63 8UB

Price - £210,000 | Rent - £18,200 P.A. | Yield - 8.67%

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LOCATION

Jubilee Industrial Estate lies in a strategic position only 15 miles from Newcastle upon Tyne on the A196, within a few minutes-drive of the A189 which is a direct link to the A1M and the national road network.

It is located 5 miles from Morpeth and 10 miles from the Port of Blyth.

Other north east centres within a convenient distance include Sunderland (26 miles), Durham (36 miles) and Middlesbrough (54 miles).

The estate is very popular and has a range of occupiers and uses.



DESCRIPTION

A comprehensive improvement programme is currently being completed at Jubilee Industrial Estate, to provide a range of units with ample car parking. It reflects the general market in the North East where there is a recognised shortage of secondary accommodation throughout the size ranges. Tenant demand has remained consistently strong putting continued upward pressure on rents and lowering of tenant incentives. A full management scheme in place to procure continued good estate management. This is paid by the tenants by way of a modest service charge.

Unit 7b comprises a refurbished, single storey unit of 2,643 sq ft (245.61 sq m) with profile cladded walls and roof.



TENURE

Each property is held freehold and sold subject to the existing leases

TENANCY

The property is let on a new 10 year lease to Mr A Khalil and Mr D Khan from 29.05.2020 on full tenant repairing terms and at a commencing rent of £18,200 p.a. which is due for review in each to 3rd year of the term to the greater of RPI or market rent, which means that the rental stream will keep pace with inflation as a minimum. There is a tenant only break clause at the 5th year of the term, subject to 12 months prior notice. In the unlikely event that the tenant serves notice, then the landlord has ample time to re-let the unit.

The tenants are established local businessmen who are the proprietors of the Khyber Restaurant in Newcastle upon Tyne, who have taken the lease of the unit to expand their business concerns into motor vehicle maintenance and repairs.



PRICE

£210,000

VAT

All prices and rents quoted are exclusive of VAT

OTHER INFORMATION

For further details on this property or to request a sales brochure on any other investment opportunities that we have available please contact Nigel Dale FRICS by email on ndale@sam-llp.com or by telephone on 07391 430060



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