



FOR SALE

LANDMARK FREEHOLD INDUSTRIAL PROPERTY

**VAN HEE PREMISES
WILLIAM STREET
FELLING
TYNE & WEAR
NE10 0JP**



EXECUTIVE SUMMARY

- Highly prominent site immediately adjacent to the A184 Felling by-pass
- Gross income of £133,000 per annum.
- Extensive areas of external hardstanding.
- Potential for owner occupation or traditional commercial lettings of the buildings.
- Prospect of medium term redevelopment.
- Asking price of £1.1M reflecting a low capital value of £18.78 psf.

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LOCATION

Very prominently situated on the southern side and overlooking the A184 Felling by-pass which is the principal arterial route in to Gateshead and Newcastle upon Tyne from the east.

The site is accessed from Stoneygate Lane which links with Sunderland Road (B1426) within ¼ mile of the subject property. Sunderland Road connects with the Heworth Roundabout/Felling by-pass approximately ½ mile to the east. Egress from the site in a westerly direction is immediately onto the A184 Felling by-pass. In an easterly direction egress is via Stoneygate Lane and Abbotsford Road.

DESCRIPTION

The property comprises a principal site extending to 1.73 hectares (4.24 acres) upon which there are two industrial buildings. The main building is of steel framed construction and is in four bays with a combination of brick/blockwork and profiled metal cladding to the elevations. The roof is of multi-pitched design with corrugated asbestos cement decking over. The eaves height is 7.07 metres.

There is an integral single storey ancillary block providing office and welfare facilities. Lighting is from a combination of fluorescent and sodium units.

The building is presently used as a self storage facility.

The older unit is used as a training centre and is of concrete framed construction with brick walls under a pitched corrugated asbestos cement clad roof. The accommodation comprises workshop space with offices/training areas on two levels. Space heating to the workshops is from Powrmatic gas fired warm air units. The minimum internal height of the workshop space is 4.78 metres.

Externally there are large areas of surfaced car parking and external storage areas.

ACCOMMODATION

The premises comprise the following gross internal areas:-

Description	Sq m	Sq ft
Principal Warehouse		
Ground Floor	3,605	38,807
Training Centre		
Ground Floor Workshop, Offices and Training Rooms	1,575	16,952
First Floor Offices and Stores	262	2,818
TOTAL	5,442	58,577

TENURE

We understand that the property is held freehold.

TENANCIES

We are advised that there are a significant number of licence agreements in place relating to the storage of vehicles, caravans and miscellaneous items. The gross income from these agreements is currently £132,988.90 per annum.

A schedule of the agreements can be provided along with a copy of the standard form of licence which generally provides for termination by either party on one months notice.

PROPOSAL

Our client is seeking offers in excess of £1,100,000 (One Million One Hundred Thousand Pounds) for the freehold interest. Subject to Contract.

VAT

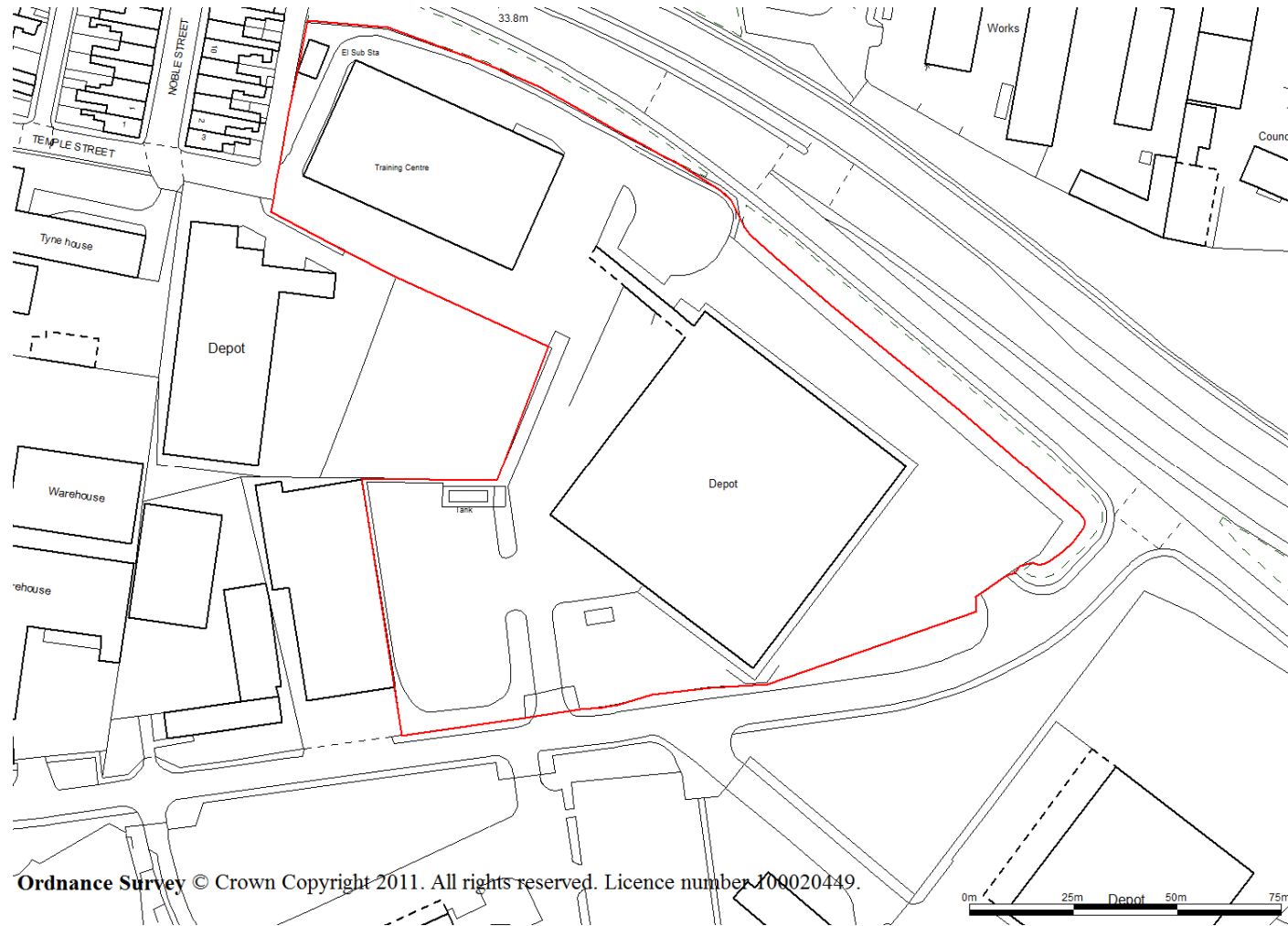
The property has been elected for VAT.

VIEWING

Strictly by appointment through Martyn Collins at:-

Gavin Black & Partners
 184 Portland Road, Jesmond
 Newcastle upon Tyne, NE2 1DJ
 Tel:- 0191 230 2777
 Fax:- 0191 232 7374
 Mobile:-07831 517 998
 Email:- martyn.collins@gavinblack.co.uk

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Disclaimer:

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