

Lot 22, 1 Octavian Way, Team Valley Trading Estate, Gateshead, Tyne & Wear NE11 0HZ

For sale by Auction on 12th December 2024 (unless sold or withdrawn prior)



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Property Information

Well Located Industrial Investment

- Let to Ace Windows (NE) Limited until July 2031 (subject to option)
- Circa. 6,901 sq ft, with parking to the front for about 15 cars
- Recently refurbished building
- Established Industrial trading location
- Nearby occupiers include Halfords Autocentre, Topps Tiles, Rexel, Eurocell, Hermod, Homebase, Decathlon and Marks & Spencer

Lot

22

Auction

12th December 2024

Rent

Gross: £38,750 per Annum
Exclusive

Status

Available

Sector

Trade Counter/Builders
Merchants, Industrial

Auction Venue

Live Streamed Auction

On Behalf of Trustees of a Charity

Location

Miles

5 miles south of Newcastle upon Tyne, 11 miles west of Sunderland, 14 miles north of Durham

Roads

A1 (Junction 67), A194(M), A692

Rail

Dunston Railway Station

Air

Newcastle International Airport

Situation

The property is prominently situated to the east of Octavian Way, in the heart of Team Valley Trading Estate, an established industrial location. The property benefits from excellent communication links being within close proximity to A1 (Junction 67), A194(M), and less than 5 miles south of Newcastle-upon-Tyne. Nearby occupiers include Halfords Autocentre, Topps Tiles, Rexel, Eurocell, Hermod, Homebase, Decathlon and Marks & Spencer.

Tenure

Leasehold. Held for a term of 125 years (less 3 days) from 30/09/1988 at a peppercorn rent.

EPC

Band E

Description

The property comprises a large warehouse/showroom/exhibition centre arranged on the ground and first floors. The property benefits from parking to the front for about 15 cars, and an approximate eaves height of 5.71 metres.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Gross Internal Floor Areas Approx sq m	Gross Internal Floor Areas (Approx sq ft)	Tenant	Term	Rent p.a.x.	Rent Review
Ground First	Warehouse Ancillary/Showroom/Exhibition Centre	559.20 81.96	(6,019) (882)	ACE WINDOWS (NE) LIMITED (1)	10 years from 01/08/2021 (2)	£38,750	01/08/2026
Total		641.16	(6,901)			£38,750	

(1) Ace Windows (NE) Limited were established in 1972, and supply and install a high quality range of windows, doors and conservatories throughout the North East and surrounding areas, including Gateshead, Newcastle, North Shields, South Shields, Sunderland, Consett, Durham and Lower Northumberland (www.acewindowsne.co.uk).

(2) The lease is subject to a tenant option to determine on 01/02/2027.

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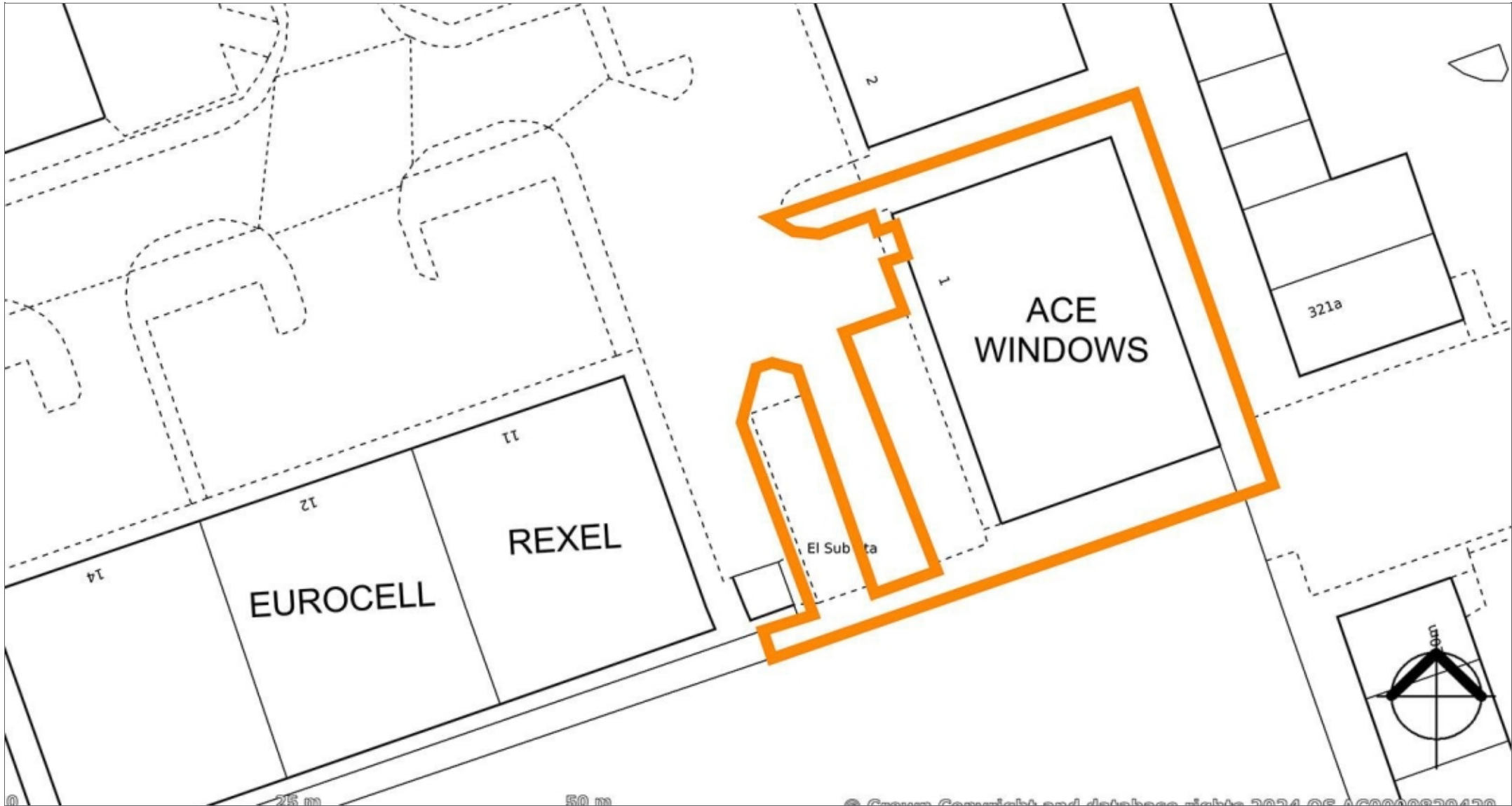
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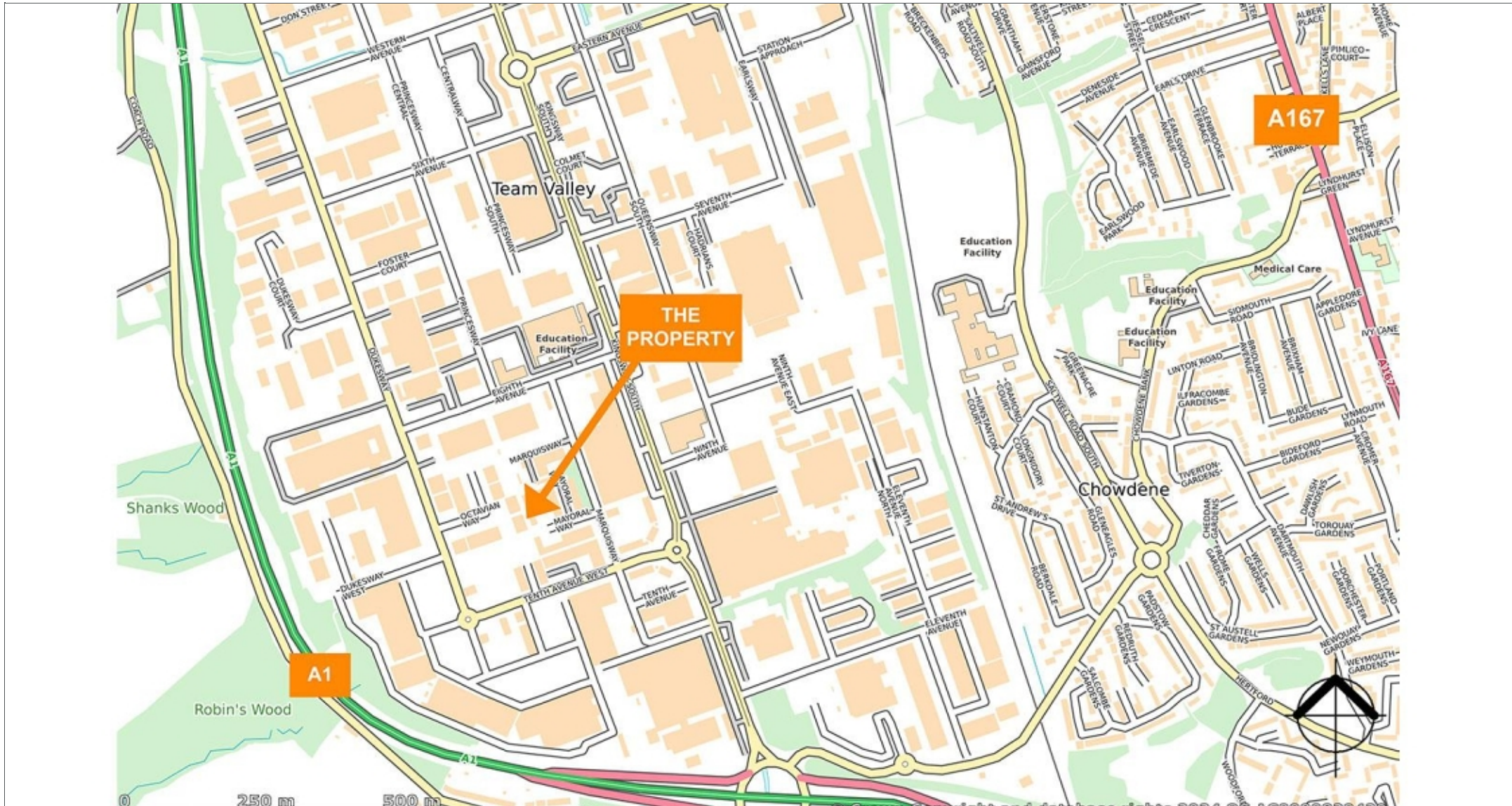
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2024