

Lot 10

£90,000 Per Annum
Exclusive

Geoffrey Rhodes Centre, 46 to 60 Algernon Road,
Byker, Newcastle upon Tyne NE6 2UZ

Freehold Medical Investment let to the NHS



Tenancy and accommodation

Lot 10

£90,000 Per Annum
Exclusive

Use	Gross Internal Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/ (Reversion)
Clinic and Stores	1,920 sq m (20,676 sq ft)	Newcastle City Health National Health Service Trust	40 years from 28/09/1999 on a full repairing and insuring lease (1)(2)	£90,000	5 yearly reviews (27/09/2039)
Total	1,920 sq m (20,676 sq ft)			£90,000	

(1) The lease provides for a tenant option to determine on 28/09/2024.
(2) 18 years unexpired term (subject to option)

Key Details

- Entirely let to the NHS Trust until 2039 (Subject to Option)
- Gross Internal Area of approximately 1,920 sq m (20,676 sq ft)
- Site area approximately 3,975.93 sq m (42,797sq ft)
- 1.5 miles east of the city centre
- Neighbouring occupiers include McDonald's, Iceland Foods, B&M home store, JD Sports, Pets at Home, M&S and Asda
- May benefit from longer term redevelopment (subject to consents)

Location

Miles: 1.5 miles east of Newcastle City centre
18 miles north of Durham
59 miles east of Carlisle
Roads: B1312, A193, A167(M)
Rail: Chillingham Road and Byker Underground stations, Newcastle Train Station (London King's Cross - 3 hours)
Air: Newcastle International Airport

Situation

The property is prominently located on the east side of Algonern Road with frontages to Tynemouth Road to the north and St Mark's Street to the south. The property is located in a predominantly residential area 1.5 miles east of the city centre, adjacent to Byker industrial estate and Newcastle shopping park 200 metres to the east with occupiers including JD Sports, Pets at Home, M&S and Asda. Other neighbouring occupiers include McDonald's, Iceland Foods, Shell and B&M home store.

Description

The property comprises a regular and level site of approximately 3,975.93 sq m (42,797sq ft) upon which is a series of buildings used as a NHS Clinic and stores for distribution of a wide range of equipment for use by NHS customers. Installation, maintenance and repair is also undertaken at the property. The property benefits from car parking and may also benefit from longer term redevelopment (subject to consents).

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band D. See legal pack.



Photograph taken April 2019



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