

Summary

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Situation

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Accommodation

Tenure/Tenancy

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OFFICE INVESTMENT

UNIT 4 BERRYMOOR COURT,
NORTHUMBERLAND BUSINESS PARK NE23 7RZ

High Quality Semi-Detached Office Building



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Investment Summary

- Modern high specification 209.03 sq m (**2,250 sq ft**) office building
- Let to **HH Community Care Limited**
- Located on the 11,612 sq m (125,000 sq ft) **Northumberland Business Park**
- New **10 year lease** from 18.09.2017 (break 21.09.2022)
- Rent **£29,250** per annum (£13.00 per sq ft)

We are instructed to seek offers of **£330,000** (Three Hundred and Thirty Thousand Pounds), which reflects a net initial yield of **8.55%** after purchaser's costs at **3.62%**



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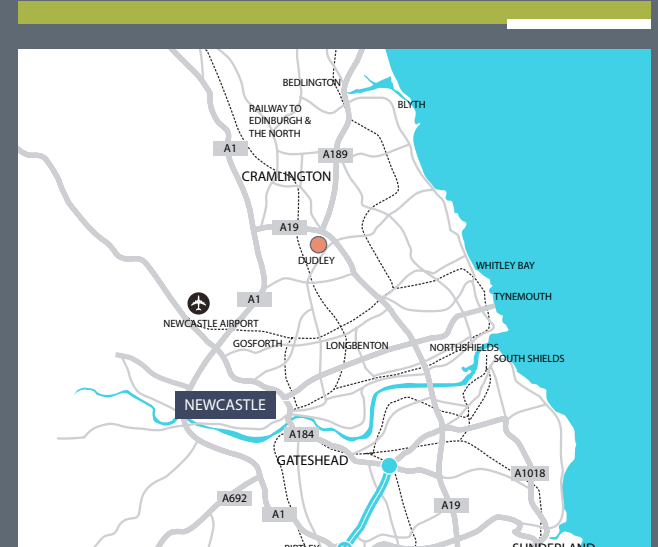
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Location

Northumberland Business Park is just 13 Kilometres (8 miles) north of Newcastle upon Tyne city centre and 1.6 Kilometres (1 mile) south of Cramlington town centre. Newcastle upon Tyne is the regional and commercial capital of the North East with a city population of approximately 259,000 people and a wider primary catchment of 1,462,000 people.

Newcastle upon Tyne is served by Newcastle International Airport which is approximately 11 Kilometres (7 miles) south west of the subject property. The Airport is the 10 largest in the UK, providing daily flights to the main domestic destinations and major European centres. More recently daily flights to Dubai have been added opening up the region to the Far East.

Newcastle Central Station is a major staging point on the East Coast Main Line and Cross Country Network. The shortest journey time to London is 2 hours 40 minutes and 1 hour 30 minutes to Edinburgh.



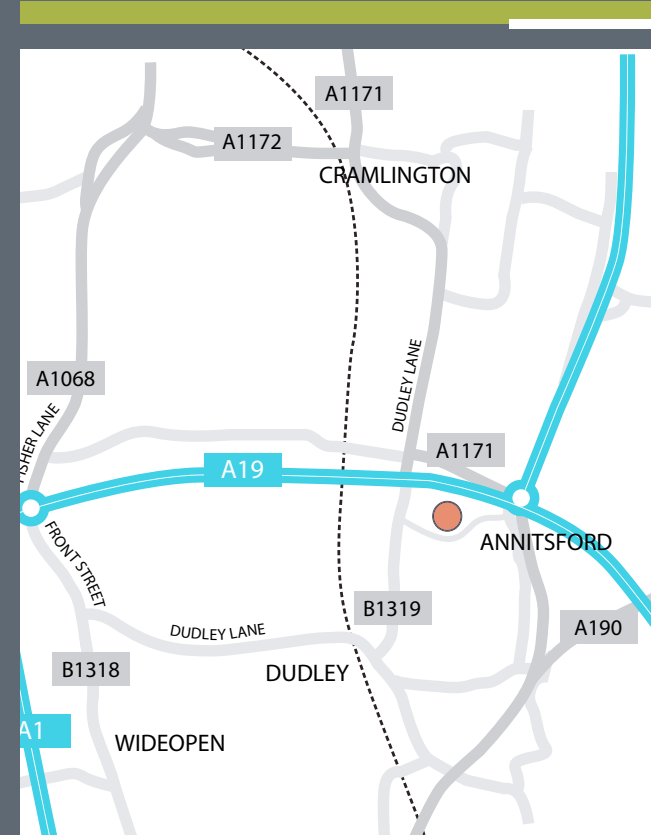
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Situation

Northumberland Business Park benefits from excellent road communications being immediately adjacent to the A19, which in turn links to the A1 3.2 Kilometres (2 miles) to the west offering efficient links to the regions major arterial road network.

The building is located on Berrymoor Court which is part of the 11,612 sq m (125,000 sq ft) Northumberland Business Park. Other nearby occupiers include Techflow Marine, Forum Technology and CRT.



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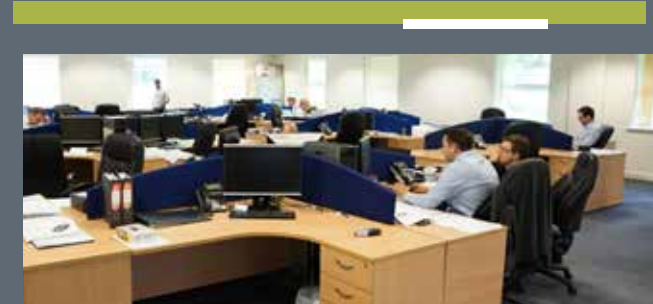
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Description

The property comprises a modern semi-detached office building. The building is predominantly brick built with an attractive full height glazed entrance lobby under a pitched tiled roof.

Internally the accommodation is finished to a high standard including, suspended ceilings, recessed lighting, full access raised floors and air conditioning.

The property includes 10 car parking spaces.



Accommodation

The property comprises the following net internal floor area:

Description	Area (Sq m)	Area (Sq ft)
Ground Floor Offices	96.15	1,035
First Floor Offices	112.90	1,215
Total	209.02	2,250



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Tenure

The building is to be sold freehold. The freeholder has the right to use 10 car parking spaces.

Tenancy

The unit is let to **HH Community Care Limited** on a 10 year full repairing and insuring lease from 18.09.2017. The lease incorporates five yearly upward only rent reviews and a tenants break clause at the end of the fifth year.



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Covenant

HH Community Care Limited (Company Number 06554388) trades as Helping Hands Community Care and provides domiciliary care in region. More information can be found at www.helpinghands.co.uk. Their last three year accounts are summarised as follows:

Year Ending	Turnover	Pre-Tax Profit	Net Assets
31 March 2014	£9,415,522	£406,286	£964,974
31 March 2015	£9,893,422	£356,283	£1,019,684
31 March 2016	£10,362,466	£353,182	£1,201,070

Proposal

We are instructed to seek offers of **£330,000** (Three Hundred and Thirty Thousand Pounds), which reflects a net initial yield of **8.55%** after purchaser's costs at **3.62%**.

VAT

We understand the property is elected for VAT purposes. It is anticipated that the sale will be treated as the Transfer of a Going Concern (TOGC).



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Misrepresentation Act: These particulars shall not form part of any offer or contract and no guarantee is given as to the condition of the property or the accuracy of its description. An intending purchaser or tenant is not to rely on any representation made in these particulars and must satisfy himself as to their accuracy by his own investigation before entering into any contract.

September 2017.



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