

12-14 & 53-57

BLANDFORD SQUARE

Newcastle upon Tyne, NE1 4HZ

Mixed-Use
City Centre Investment



INVESTMENT SUMMARY

- Two separate mixed-use buildings together with surface car park
- Available separately or as a portfolio
- Prominent city centre location off St James' Boulevard close to St James' Park, Newcastle Helix and Newcastle University
- King's Trust, 53-57 Blandford Square
 - 10,535 sq ft Office and 30 space surface car park
 - Office accommodation let to The Kings Trust
 - Car Park let to occupiers of both buildings plus 14 pay and display spaces
 - Total rent including car parking £159,018pa
- 12-14 Blandford Square
 - 16,932 sq ft (13,671 sq ft Office and 3,261 sq ft Retail)
 - Let to 7 tenants at total rent of £236,462pa
- Freehold
- Total of 27,467 sq ft and 0.16 acre car park
- Total passing rent is **£395,480 per annum** (net rent £388,980pa after deduction of service charge shortfall)

PROPOSAL

Offers are invited in excess of **£4,050,000 (Four Million and Fifty Thousand Pounds)**, exclusive of VAT and subject to contract. A purchase at this level reflects **9.01% Net Initial Yield** based on net rent and a low **Capital Value of £147.45 per sq ft.** including the car park, assuming standard purchaser's costs of 6.54%. Consideration will also be given to a sale of the two assets separately.



LOCATION

Newcastle upon Tyne is the commercial and administrative capital of the North East of England and one of the UK's top seven regional cities. It is situated 98 miles north of Leeds, 104 miles south of Edinburgh, and 277 miles north of London. The city boasts a population of 300,000 extending to 1.7 million within a 30 minute drivetime and an urban economy worth £9.9bn.

Newcastle upon Tyne benefits from excellent connectivity and transport links, with the A1(M) located just west of the city providing vehicular access north to Edinburgh and south to Leeds. Newcastle Central Station sits on the East Coast Main Line, providing access to London within 2 hours and 50 minutes. For commuters, the Tyne & Wear Metro provides inter-city transport from Newcastle to Sunderland, the Coast and Newcastle International Airport and is the third most used light rail network in the UK behind London and Manchester. Newcastle International Airport is located to the northwest of the city and provides daily flights to over 70 international locations. The city also has access to a European Cruise Terminal a short distance to the east, providing logistical and tourism links to mainland Europe.

The city is home to two leading universities, Newcastle and Northumbria. The city attracts over 60,000 students annually from the UK, 18,000 of which are international students from over 140 countries around the world. Newcastle University is a member of the prestigious Russell Group, comprising the 24 leading universities in the country.



Newcastle is well connected by road. The A1(M) runs west of the city, linking north towards Edinburgh and south towards Leeds.



Northwest of the city centre, Newcastle International Airport offers regular flights to destinations throughout the UK and overseas.



The Tyne & Wear Metro links Newcastle, Sunderland and nearby communities, providing convenient light-rail travel across the region.



Newcastle Central Station serves the East Coast Main Line, with direct journeys to London taking around three hours

TYNE & WEAR METRO SYSTEM



SITUATION

Prominent location off St James' Boulevard close to the city centre and subject to significant regeneration in recent years. Immediately to the north of Blandford Square lies Newcastle Helix, a 24 acre £400m development by L&G, Newcastle University and Newcastle City Council. Over 500k sq ft of space has already been completed including office, science and University accommodation.

Located between the two subject buildings on Blandford Square Student Roost developed new purpose built £14m student accommodation in 2016 comprising 371 beds.

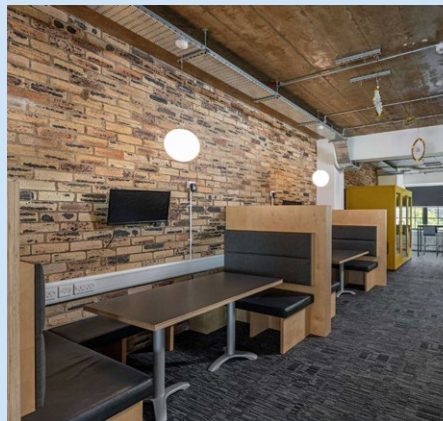
The hugely popular Discovery Museum which attracts over 300k visitors a year is currently undergoing an extensive £4m external refurbishment programme due to complete in 2027.

	Newcastle International Airport	6.8 miles
	A1 Motorway	3.5 miles
	Newcastle Central Station	0.5 miles
	St James Metro Station	0.2 miles
	Port of Tyne	9.3 miles





KING'S TRUST
53-57
B L A N D F O R D
S Q U A R E



DESCRIPTION

The property comprises a three storey office building plus basement and a separate surface car park providing 30 spaces. The building is a combination of brick and glazed façades under a flat roof. The building was comprehensively refurbished in 2017 at a cost of c.£1m to include internal fitout, new aluminium powder coated double glazed windows throughout and a new roof system.

The property now provides high quality office accommodation. The ground floor reception comprises a full height glazed entrance atrium containing passenger lift to upper floors. The office accommodation is similar throughout providing a mix of open plan and cellular space. Floors are carpeted with a combination of painted plastered walls, exposed brick and exposed services. Lighting is LED. There are WC facilities on each floor.

The surface car park is located opposite and comprises 30 spaces. 16 spaces are held by way of separate lease or licence, see attached. The average income over the last three years for the pay and display element has been £16,340pa.



TENURE

The building and car park is held Freehold.



COVENANT

The Kings Trust (formerly the Prince's Trust) was founded by His Majesty King Charles III to tackle the global crisis of youth unemployment. Their programmes and interventions are now present in 20 countries within the Commonwealth and beyond. In the UK The King's Trust have centres in Newcastle, Brimingham, Bristol, Leeds, Liverpool, Manchester and South London which collectively support over 28,000 young people each year.



12-14

BLANDFORD
SQUARE





DESCRIPTION

The property comprises two mixed use buildings located next to one another. 12 Blandford Square comprises retail and office accommodation arranged over ground and two upper floors. The Victorian brick built warehouse has ornate sandstone details and curved headed windows under a flat roof. The building has been comprehensively refurbished including a new roof covering in 2014. To ground floor rear there is a small undercroft car park for approximately 3 cars.

14 Blandford Square comprises retail and office accommodation arranged over ground, first and second floor mansard. The early 20th century warehouse is brick built with curved headed windows under a pitched mansard roof. The building has an attractive courtyard accessible off Blandford Square.

TENURE

The buildings are held Freehold.

12-14

**B L A N D F O R D
S Q U A R E**

SERVICE CHARGE

12-14 Blandford Square is multi-let and a service charge is in operation to cover expenditure on the common parts. The last full year to 31st December 2025 showed a total expenditure (excluding exceptional expenditure) of £64,018pa reflecting £3.78 per sq ft. There was a small shortfall of £6,500pa which has been deducted from the net rent figure and therefore reflected in the yield. It is anticipated that the current service charge year will have a reduced shortfall of c.£6,000pa. More details are available on request.

COVENANT

70% of the income is secured to the following covenants:

Aelius Biotech Limited – develop world leading in vitro models of gastro tracts to allow health product manufacturers to de-risk R&D and provide robust and reliable data. They have Shareholders Funds of £236,499.

Access Training (Wales) Limited – have been established over 20 years and are one of the UK's leading vocational training course providers. They have offices throughout the UK and deliver electrical, gas and plumbing courses. They have delivered over 35,000 courses training over 100,000 students. Their latest accounts show Turnover £15,791,414, Pre-Tax Profit £4,304,355 and Shareholders Funds of £701,242.

Fortuna Gaming Limited – are an independent iGaming marketing agency specialising in the promotion of fully licenced real-money live casino, slots, bingo and sports betting apps. They handle 50k+ new users every month across 50 brand sites with over 5k different games available. They have Shareholders Funds of £255,821.



12-14 & 53-57 BLANDFORD SQUARE

Newcastle upon Tyne

TENANCY

The King's Trust, 53-57 Blandford Square, Newcastle upon Tyne

Unit	Tenant	Start Date	Next Review	Break	Expiry	Area	Passing Rent pa	Rent PSF	EPC	Comments
Basement	The Kings Trust	7/10/2017	7/10/2027		7/9/2032	2,293	£125,821	£11.94	C-63	
Ground Floor						2,501				
First Floor						2,777				
Second Floor						2,964				
3 Parking Spaces	Fortuna Gaming Limited	05/10/2024					£3,000			
5 Parking Spaces	The Kings Trust	10/07/2017	7/10/2027	7/9/2029	7/9/2032		£6,207			
3 Parking Spaces	Handelsbanken PLC	12/03/2025					£2,700			
Parking Spaces	The Twist Group Limited	16/06/2025					£1,000			
Parking Spaces	Colin Phillipson	07/04/2025					£900			
Parking Spaces	Gayle Stamp t/a Accent Bridal	16/12/2024					£1,250			
Parking Spaces	Handelsbanken PLC	08/12/2025					£900			
Parking Spaces	Handelsbanken PLC	02/01/2026					£900			
Pay & Display							£16,340			Average of the last 3 years income
						10,535	£159,018			

12-14 Blandford Square, Newcastle upon Tyne

Unit	Tenant	Start Date	Next Review	Break	Expiry	Area	Passing Rent pa	Rent PSF	EPC	Comments
Ground Floor Retail 12 Blandford Square	Vacant					1,829	£31,000	£16.95	B-43	12 month rent, rates and service charge guarantee
First Floor 12 Blandford Square	Aelius Biotech Limited	14/04/2025		14/04/2030	4/13/2035	3,002	£48,032	£16.00	C-72	Remainder of stepped rent to 17/11/26 topped up by vendor. 10 months at half rent if break not exercised. Service charge cap of £3.51psf increased annually by RPI
2nd Floor 12 Blandford Square	Access Training (Wales) Ltd	05/09/2024		05/09/2027	9/4/2029	3,020	£48,320	£16.00	C-72	Remainder of stepped rent to 04/09/27 topped up by vendor. 6 months at half rent if break not exercised. Service charge cap of £3.40psf increased annually by RPI
Ground Floor Retail & Store 14 Blandford Square	Gayle Stamp t/a Accent Bridal	09/05/2024			5/8/2034	1,432	£16,000	£11.17	C-62	8 months at £9,000pa from 09/05/29. £18,000pa 09/01/30. Service charge cap of £3.40psf increased annually by RPI
Ground Floor Unit Rear 14 Blandford Square	Newcastle Beauty Space Ltd	08/03/2024		08/03/2027	3/7/2029	1,184	£10,000	£8.45	D-86	Service charge cap of £3.51psf increased annually by RPI
First Floor Suite 1/3 14 Blandford Square	Fortuna Gaming Limited	09/11/2023		09/11/2026	11/8/2028	2,143	£29,000	£13.53	D-76	4 months half rent from 09/11/26 topped up by the vendor. Service charge cap of £3.50psf increased annually by RPI
First Floor Rear 14 Blandford Square	Fortuna Gaming Limited	09/05/2025		09/11/2026	11/8/2028	1,393	£19,502	£14.00	D-76	6 months half rent from 10/11/26 topped up by vendor. Service charge cap of £3.25psf increased annually by RPI (from 09/11/2026)
Part Second Floor 2/3 14 Blandford Square	Leaf. FM Limited	06/09/2020			9/5/2022	1,920	£20,000	£10.42	D-92	Service charge fair proportion
Second Floor 14 Blandford Square	The Twist Group Limited	15/05/2025		15/05/2028	5/14/2030	1,009	£12,108	£12.00	D-93	6 months half rent if break not exercised. 1.5 month break penalty if exercised. Service charge cap of £3.35psf increased annually by RPI
Parking Space 12 Blandford Square	Newcastle Beauty Space Ltd	08/03/2024					£1,250			
Parking Space 12 Blandford Square	Aelius Biotech Limited	14/04/2025					£1,250			
						16,932	£236,462			
Grand Total						27,467	£395,480			

12-14 Blandford Square WAULT to expiry **3.82 years** and to break 1.79 years. The King's Trust WAULT to expiry **4.94 years**.

DATA ROOM

A data room has been set up to provide supporting documentation and further details are available on request.

VAT

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

PROPOSAL

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