

FOR SALE

INDUSTRIAL/TRADE INVESTMENT OPPORTUNITY

MODERN MULTI-LET ESTATE ALONGSIDE LANDMARK FEATURE BUILDING

MANDALE PARK

NE15

LEMINGTON ROAD,
NEWCASTLE UPON TYNE, NE15 8SX



**Mandale
Group**

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INVESTMENT SUMMARY

- A rare opportunity to acquire a multi-let industrial estate and the landmark Cone located in Lemington, Newcastle upon Tyne.
- The property comprises a refurbished multi-let industrial estate spanning eight units totalling 20,510 sq ft, alongside the historic cone; a feature of the site's former use as a glassworks and one of only four remaining in the UK.
- The iconic cone has been fitted out to provide 3,340 sq ft of modern workspace, while acting as a way marker for customers.
- The tenant mix is varied and focussed on clean, trade-orientated use. The salient rental tone of £10-12 per sq ft is well-established and all leases benefit from rent reviews to the higher of OMR or uncapped RPI.
- Direct access to the A6085, which links in turn the A1(M), A69 and Newcastle city centre.
- Freehold
- Offers sought in the region of **£3,525,000 million** (Three Million, Five Hundred and Twenty Five Thousand pounds) which reflects a net yield of **6.52%** after purchaser's costs of 6.50%.

Unit	Company	Occ Date	Term	Start Date	Review Date	Break	Finish	Sq. Ft.	Rent PA (exl vat)	Rate	Notes
1 & 2	Albion Stoves	16.05.23	10	16.05.23	16.05.28	16.05.28	15.05.33	4280	42,800	10.00	Sale of fires & BBQs
3	Trylight Productions Ltd	01.06.23	10	01.06.23	02.06.28	02.06.28	31.05.33	2640	26,400	10.00	Audio Company
4	Dipping Donuts Events Ltd	08.06.23	10	08.06.23	08.06.28	08.06.28	07.06.33	2640	26,400	10.00	Storage & Distribution of Trailers
5	V9	01.12.23	10	29.11.23	01.12.28	01.12.28	30.11.33	2640	26,400	10.00	Laundry Company
6	Bang On Print	15.12.23	10	22.12.23	01.03.29	01.03.29	28.02.33	2640	26,400	10.00	Printing Company
7	Trident Air Conditioning	21.09.23	10	21.09.23	01.10.28	01.10.28	25.09.33	2640	26,400	10.00	Air Conditioning Company
8	Anlaby Office Cleaning Services Ltd	01.02.24	10	01.02.24	01.02.29	01.02.27 01.02.29	31.01.34	3030	30,000	10.00	Commercial Cleaning Company
Cone	Sammy Bear Day Care	01.02.24	10	01.02.24	01.02.29	01.02.29	31.01.34	3340	40,000	12.00	Children's Nursey
								23,850	244,800		



UNITS 1 - 8 + THE CONE

23,850^{SQ FT}

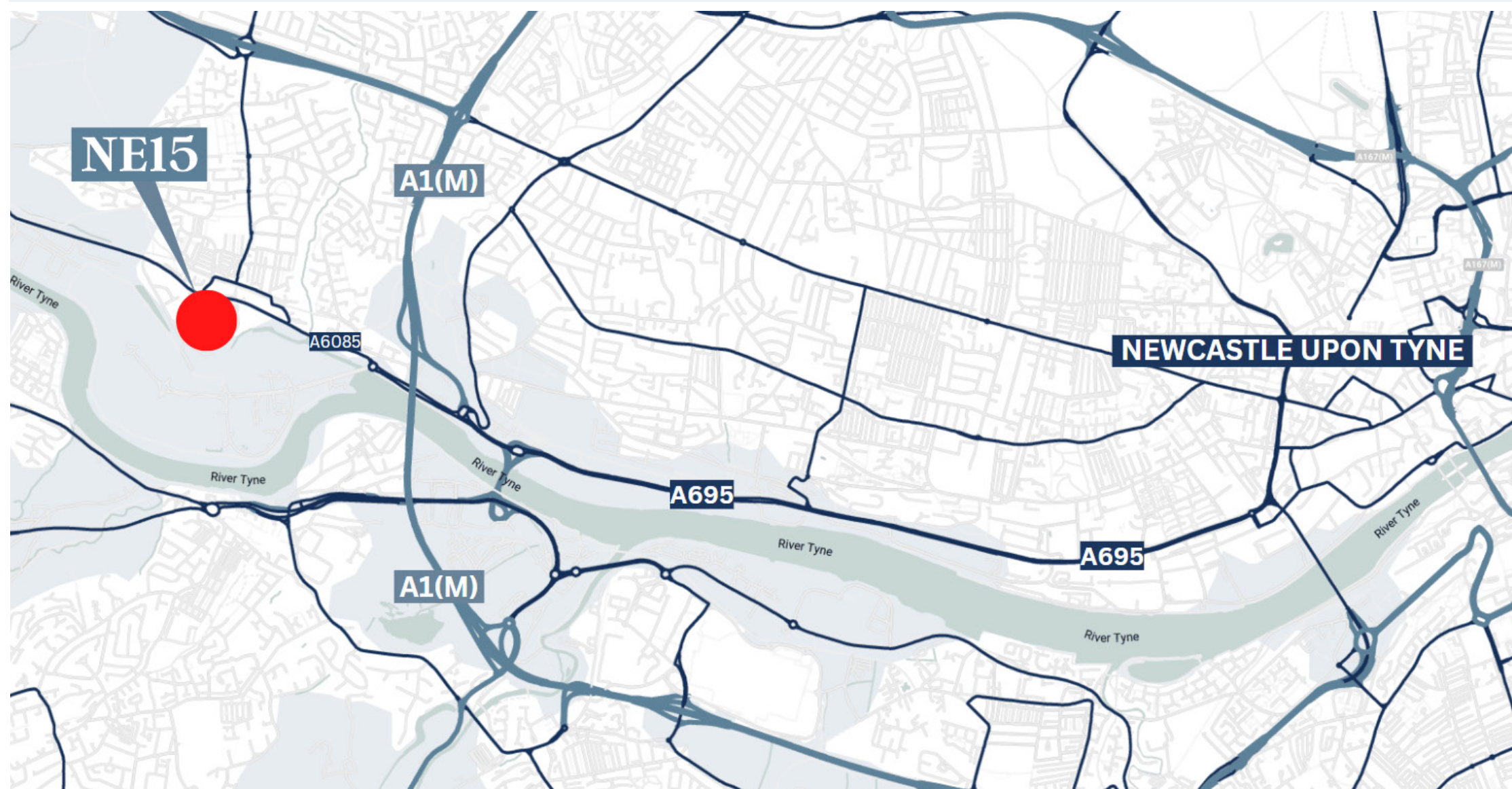
-  24 HOUR CCTV
-  EV CHARGE POINTS*
-  3 PHASE ELECTRIC & WATER
-  AMPLE FREE PARKING
-  BIKE STORES
-  ELECTRIC ROLLER SHUTTER DOOR

LOCATION

Mandale Park NE15 is situated in Lemington, approximately 4 miles to the west of Newcastle upon Tyne via the A695 Scotswood Road; a strong commercial location within the city for industrial, trade and auto trade uses. The subject estate is accessed directly off the A6085 with easy access to the A1(M) and A66, providing Mandale Park NE29 with excellent communications across the region.

USEFUL DISTANCES

Newcastle Airport	7 miles
Darlington	39 miles
Leeds	109 miles
Edinburgh	121 miles
Teesside Airport	54 miles



DESCRIPTION

The trading estate comprises a terrace of eight industrial units of steel frame construction with composite cladding and masonry elevations, surmounted by a composite cladding roof.

Customer access to the northern elevation is via aluminium glazed doorsets while loading access to the southern elevation is via up and over roller shutters.

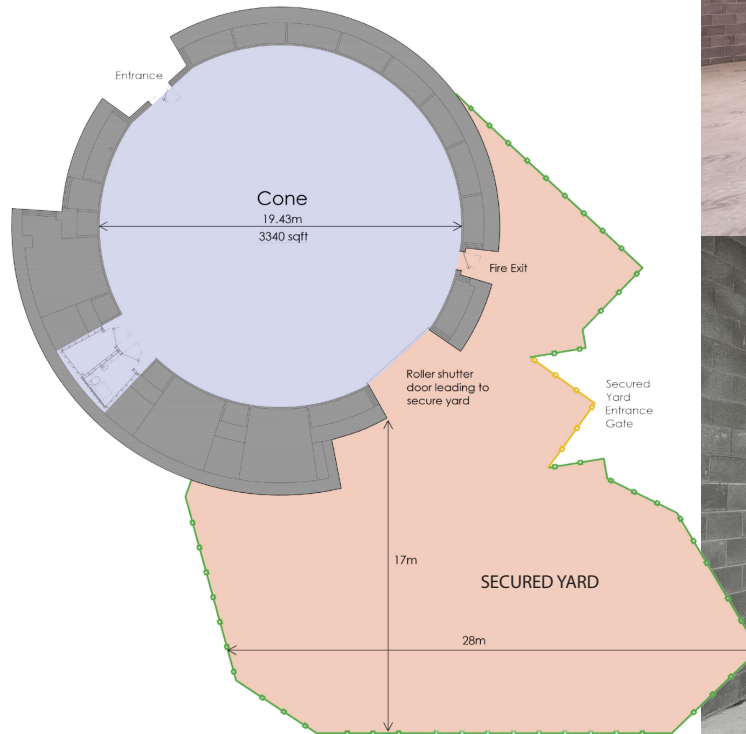
Internal accommodation is arranged over a solid concrete slab and each unit features a toilet/amenity block and three phase power. The property features unfettered use of parking and ancillary yardage.

HISTORY

Mandale Park NE15 sits on a development steeped in a rich history dating back to the industrial age.

Opened in 1787, and spanning nearly 200 years of production, Lemington Glass Works is an iconic local site featuring one of only four surviving glass making cone buildings in the country.

The bulk of the site was demolished in 1997 with the cone being the only remaining structure. Under new ownership, this unique estate has been restored back into a busy hive of workspaces, bringing jobs and businesses back to Lemington.



VIEW CONE
VIRTUAL TOUR

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For further information or to arrange a viewing please contact:

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Mandale
Group

EPC

Available on request.

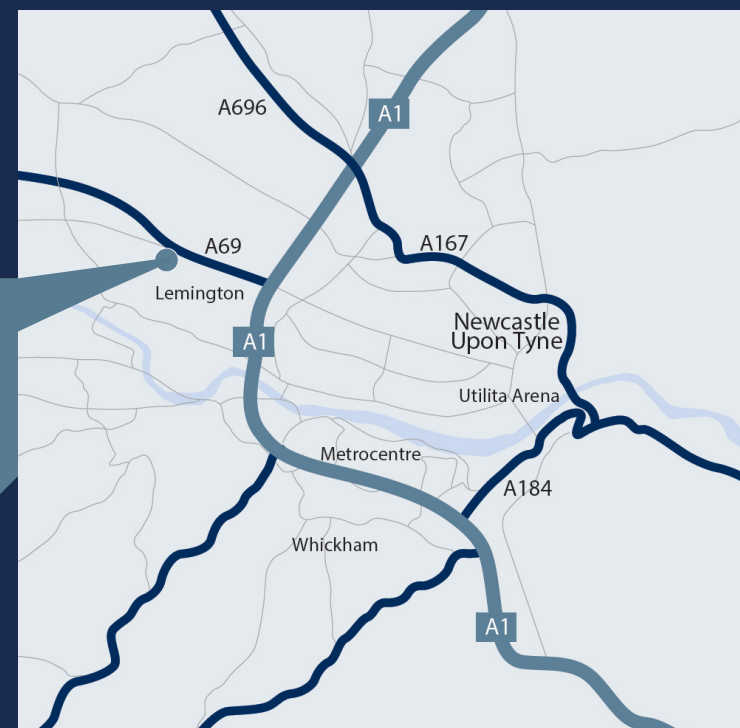
ANTI-MONEY LAUNDERING REGULATIONS

In accordance with AMLR, two forms of identification and confirmation of the course of funding will be required from the successful purchaser.

VAT

The property has been elected for VAT and it is envisaged that the transaction will be treated as a Transfer of a Going Concern (TOGC).

MANDALE PARK
NE15



 tiles.admits.guitar

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