

FOR SALE

INDUSTRIAL/TRADE INVESTMENT OPPORTUNITY

6 MODERN UNITS OF VARYING SIZES (SOME WITH SECURED YARDS)

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 located in Lemington, Newcastle upon Tyne.
- The property comprises a refurbished multi-let industrial estate spanning six units totalling 16,971sq. ft.
- The tenant mix is varied and focussed on clean, trade-orientated use. The salient rental tone of **£10** 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 **£2,540,000** which equates to a net yield of **6.5%**

Unit	Company	Occ Date	Term	Start Date	Review Date	Break	Finish	Sq. Ft.	Rent	£psf	Notes
21 (+ Yard)	Newcastle Equine Emporium	18.12.23	9	22.12.23	01.01.27 01.01.30	31.12.32	31.12.32	2777	£27,000	£10.00	Farm Feeds
22	Windows Plus Roofs Ltd	01.03.24	9	01.03.24	01.03.27 01.03.30	01.03.27	28.02.33	5091	£50,000	£10.00	Window Company
23 (+ Yard)	New Co	01.03.24	10	01.03.24	01.03.29	01.03.29	28.02.34	3444	£35,000	£10.00	Food Supplier
24	New Co	01.04.24	10	01.04.24	01.04.29	01.04.29	31.03.34	3788	£40,000	£10.00	To Follow
25 (+ Yard)	Balloon-ilicious Ltd	01.01.24	9	01.01.24	01.01.27 01.01.30	01.01.27 01.01.30	31.12.33	871	£10,000	£10.00	Events Company
26 (+ Yard)	Sin City Desserts	29.11.23	9	01.12.23	01.12.26 01.12.29	01.12.26	30.11.32	1000	£14,000	£10.00	Retail Outlets
								16,971	176,000		



UNITS 21 - 26

16,971 SQ FT



24 HOUR
CCTV



STEEL SECURED
DOORS



3 PHASE
ELECTRIC & WATER



AMPLE FREE
PARKING



BIKE STORES



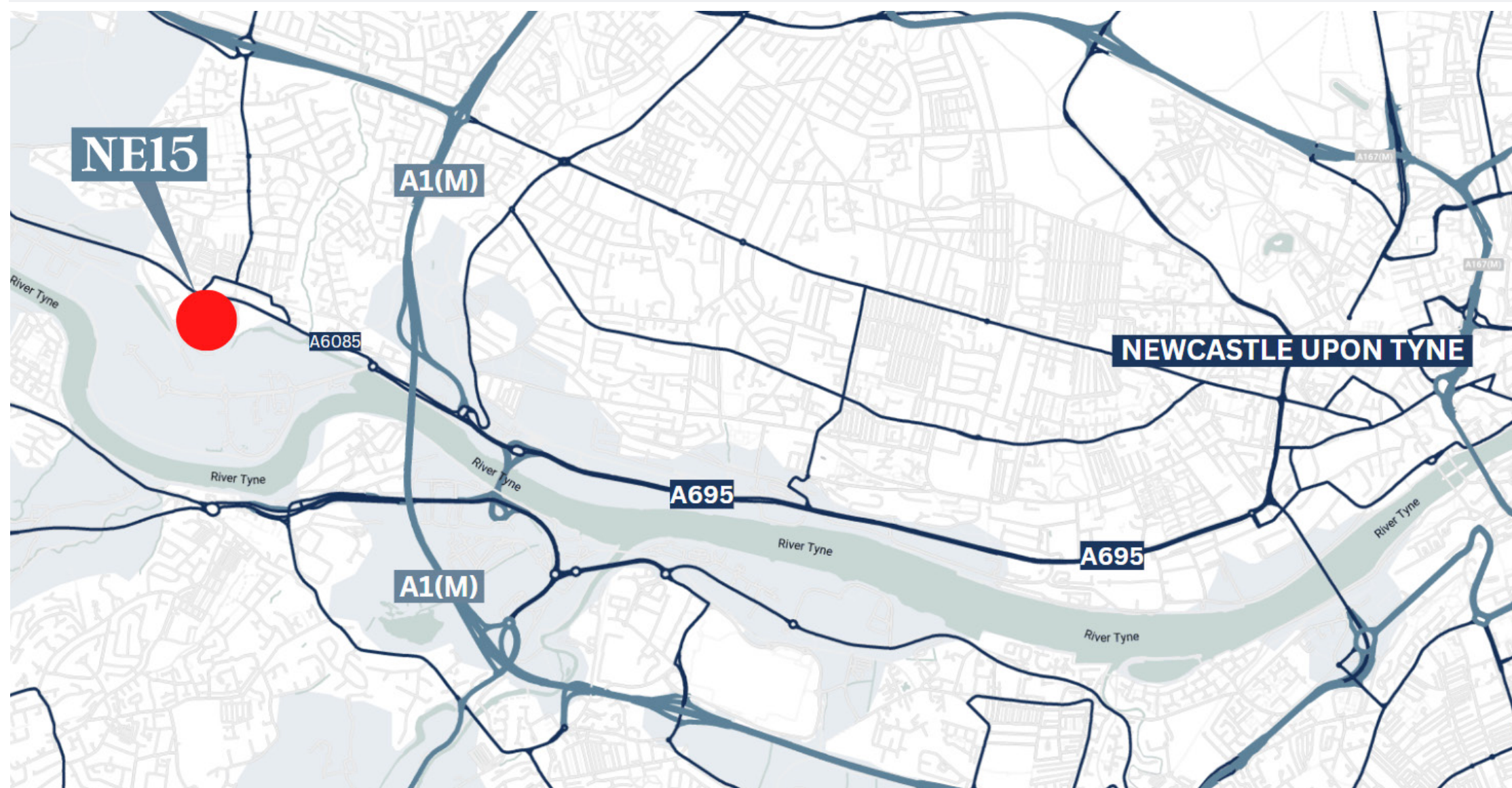
ELECTRIC ROLLER
SHUTTER DOOR

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

This investment opportunity comprises six individual industrial units of varying sizes, with the added advantage of four units offering private secured yards.

Among the units, two are situated across ground floor & base level, while the remaining four units are positioned at ground level solely. Notably, one of these six units (no. 26) stands independently, boasting a detached status and private secured yard.

Constructed with durability in mind, the properties feature a robust-steel frame, reinforced in concrete floors and a combination of composite cladding and brick exterior.

Internally, most units are equipped with a convenient internal amenity block, housing essential services such as a kitchen, WC and store facilities.

Each property is equipped with its own meter, ensuring independent utility management, along with the added benefits of 3-phase electricity, electrically operated roller shutter doors and ample free parking.

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.



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EPC

Available on request.

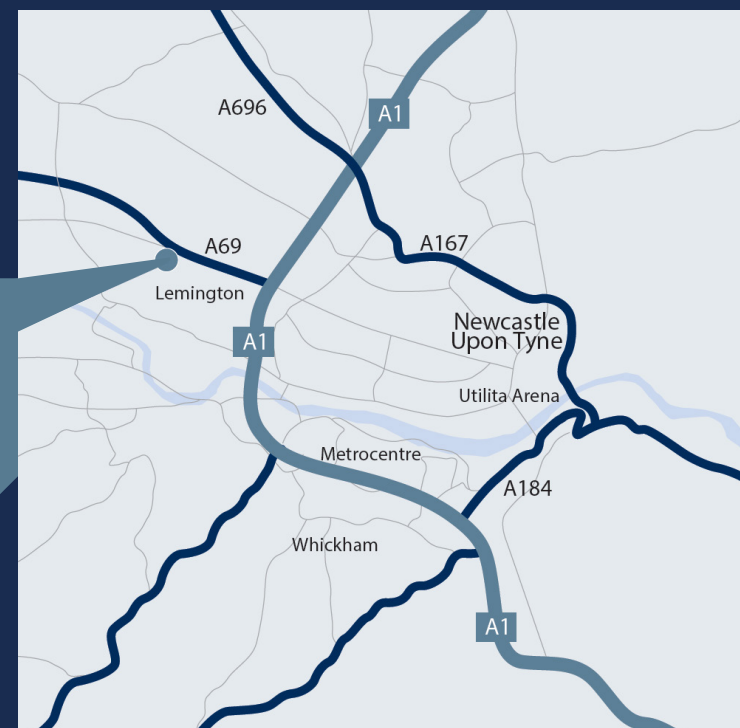
ANTI-MONEY LAUNDERING REGULATIONS

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).

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NE15



 tiles.admits.guitar

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