

FOR SALE

**MANDALE PARK NE29
TYNE TUNNEL TRADING ESTATE**

Prime, new-build multi-let
industrial opportunity with
contracted reversion



NorthCap

MANDALE PARK NE29 TYNE TUNNEL TRADING ESTATE North Shields **NE29 7SH**

INVESTMENT SUMMARY

- A rare opportunity to acquire a **newly-constructed multi-let industrial estate** located between two key infrastructure links; the **Tyne Tunnel** and **Silverlink Interchange**
- Mandale Park NE29 is sits at the heart of the North East region's trade and industrial market
- 39 units let to 35 tenants including **McDonalds Restaurants, Home Group** and **Orion Windows**
- Undoubted occupier market strength; all **39 units were pre-let** prior to practical completion and the vendor was able to increase asking rents during let-up, reflecting demand
- The estate provides **71,250 sq ft (6,619.13 sq m)** of high quality trade accommodation split into two distinct unit types: Traditional MLI with secure yardage and **6.5m** clear eaves height, and hybrid starter units, providing loading / manufacturing space to the ground floor with multi-purpose administration space above
- **100%** of the income benefits from uncapped RPI-linked rent reviews
- Freehold

Offers sought in excess of **£12,000,000 (Twelve Million pounds)**, which reflects a net initial yield of 5.61% after purchaser's costs of 6.71%.



LOCATION

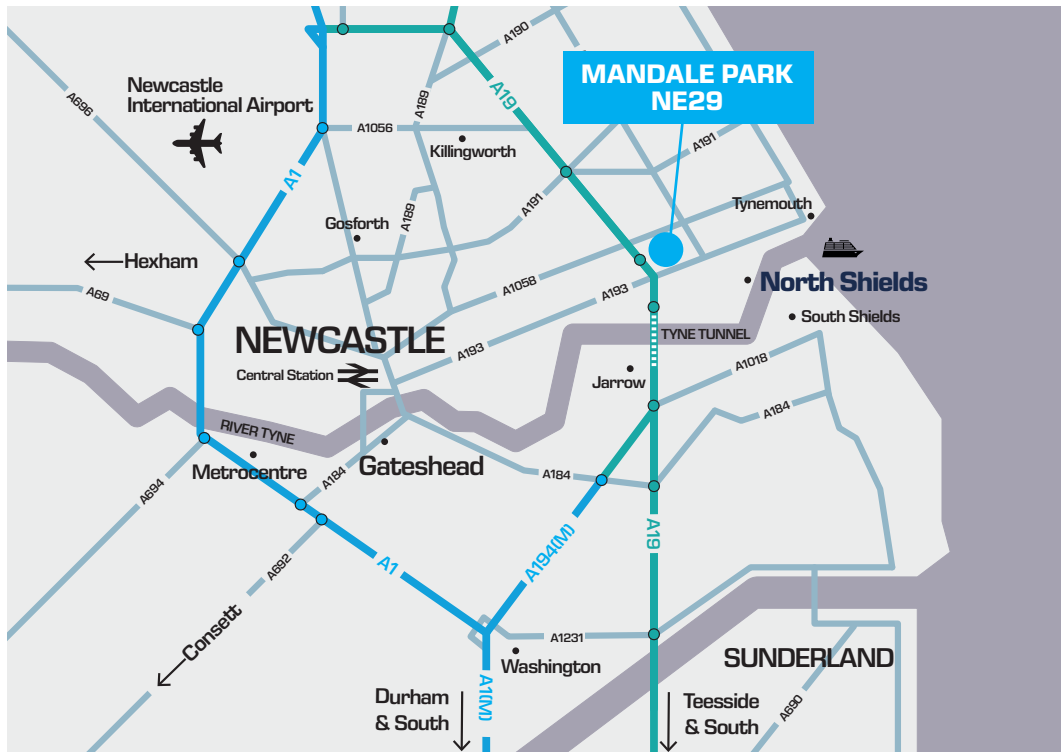
Mandale Park NE29 is located to the immediate east of the A19; the primary north/south trunk route to the east of Newcastle Upon Tyne, which connects North Tyneside to Yorkshire, Teesside and the national motorway network.

The local area, centred around the axis of the A19 and A1058 Coast Road, comprises the focal point for industrial uses in North Tyneside, alongside a concentration of leisure, retail and offices uses.

The property sits equidistant from the Tyne Tunnel and the Silverlink Interchange.

The Tyne Tunnel is the only river crossing to the East of Newcastle Upon Tyne, facilitating over 17 million journeys per year and connecting North Tyneside to the national road network alongside key logistics infrastructure at the Port of Tyne. The Tyne Tunnel was dualled in 2012 to accommodate increasing volume and futureproof this critical

The Silverlink Interchange connects the A19 with the A1058 Coast Road, linking Newcastle city centre to North Tyneside, Northumberland and the Scottish borders, while providing access south via the Tyne Tunnel. Capacity at the Silverlink Interchange was significantly upgraded in 2019 via the creation of a triple-storey stacked roundabout.



SITUATION

Mandale Park NE29 provides highly visible frontage onto, and access from, the junction of the A187 and A193, the latter of which connects to the Howdon Interchange (the first northbound junction of the A19 from the Tyne Tunnel) c. 400m to the east.

The development is situated to the south of the Tyne Tunnel Trading Estate; part of an established industrial and trade counter agglomeration which spreads northwards to encompass the West Chirton, New York and Hadrian Park estates.

Access to Newcastle Upon Tyne city centre is via the Coast Road from the Silverlink Interchange 1 mile to the north, while public transport provision is excellent; the Percy Main Metro station is located just 300m to the south east.



DESCRIPTION

The property comprises an estate of thirty-nine industrial units arranged to provide:

MLI

Five rows of three traditional multi-let format units of steel portal frame construction, incorporating secure yardage and car parking.

This element of the estate features a composite cladding external envelope with roller shutter loading access and a glazed aluminium visitor/staff entrance. Internal accommodation is arranged over a solid concrete slab and features an amenity block with two toilets and a kitchenette.

HYBRID

A terrace of twenty-four starter hybrid industrial units of traditional masonry construction, providing workshop / storage accommodation arranged over a solid concrete slab and accessed via a roller shutter to the front elevation. The upper floors provide high specification multi-purpose accommodation which can be used as office or storage space alongside a kitchenette.



VIEW MATTERPORT WALKTHROUGH

The property features 24 hour CCTV security surveillance alongside high quality external landscape.

TENURE

Freehold.



TENANCIES & ACCOMMODATION

The property produces a total net income of £718,000 per annum as detailed below.

All tenancies are drawn on fully repairing and insuring terms and every lease benefits from reviews to the higher of OMRR or uncapped RPI.

HYBRID / STARTER FORMAT:

Unit No	Tenant (Surety)	Term	Start	Break	Review	End	Size (sq ft)	Size (sq m)	Rent per annum
1	Geordie Banger Co Ltd (David McDonald)	10 Years	19/08/2022	01/08/2027	01/08/2027	31/07/2032	1,550	144.00	£16,000
2	Sean Henderson	10 Years	19/08/2022	04/08/2027	04/08/2027	03/08/2032	1,550	144.00	£16,000
3	Three60 Mapping Limited	10 Years	19/08/2022	05/08/2025 05/08/2028	05/08/2027	04/08/2032	1,550	144.00	£16,000
4	Tre Kronor Ltd (Jamie Longmuir)	10 Years	19/08/2022	05/08/2027	05/08/2027	04/08/2032	1,550	144.00	£16,000
5	Airllok Limited (Ronan Jackson)	10 Years	19/08/2022	05/09/2027	05/09/2027	04/09/2032	1,550	144.00	£16,000
6	Piranha Print (Jesmond) Limited (Gemma Kerridge)	10 Years	19/08/2022	15/08/2027	15/08/2027	14/08/2032	1,550	144.00	£16,000
7	Club 1984 Limited (Nathan Malcolm)	9 Years	23/08/2022	23/08/2025 23/08/2028	23/08/2025 23/08/2028	22/08/2031	1,550	144.00	£16,000
8	Maureen Slater	10 Years	19/08/2022	17/08/2027	17/08/2027	16/08/2032	1,550	144.00	£16,000
9	Advance Fire and Security Systems Limited	10 Years	30/08/2022	01/09/2027	01/09/2027	31/08/2032	1,550	144.00	£16,000
10	AFASS Limited	10 Years	30/08/2022	01/09/2027	01/09/2027	31/08/2032	1,550	144.00	£16,000
11	Robert Dunn	10 Years	20/12/2022	01/01/2028	01/01/2028	31/12/2032	1,550	144.00	£16,000
12	Claudia Kilsby Limited	10 Years		03/10/2027	03/10/2027	02/10/2032	1,550	144.00	£16,000
14	Go Wild Limited (Paya Kolahi)	10 Years	21/09/2022	16/09/2027	16/09/2027	15/09/2032	1,550	144.00	£16,000
15	Drop By Local Limited (Local NCL Limited)	15 Years	15/09/2022	15/09/2025 15/09/2028 15/09/2031 15/09/2034	15/09/2025 15/09/2028 15/09/2031 15/09/2034	14/09/2037	1,550	144.00	£16,000
16	Simpli Print Limited (David Bowles)	10 Years	25/01/2023	01/02/2028	01/02/2028	31/01/2033	1,550	144.00	£16,000
17	Christopher Reay	10 Years	16/09/2022	16/09/2027	16/09/2027	15/09/2032	1,550	144.00	£16,000
18	Atomic Precision Engineering LTD (Dan Fullen & Ian Anderton)	10 Years	20/03/2023	20/03/2028	20/03/2028	19/03/2033	1,550	144.00	£18,000
19	Joe Taylor	10 Years	20/03/2023	20/03/2028	20/03/2028	19/03/2033	1,550	144.00	£18,000
20	Fergal Mcrossan	9 Years	20/03/2023	20/03/2026	20/03/2029	19/03/2032	1,550	144.00	£18,000
21	New Co	10 years	20/03/2023	20/03/2028	20/03/2028	19/03/2033	1,550	144.00	£18,000
22	New Co	10 years	20/03/2023	20/03/2028	20/03/2028	19/03/2033	1,550	144.00	£18,000
23	New Co	10 years	20/03/2023	20/03/2028	20/03/2028	19/03/2033	1,550	144.00	£18,000
24	Home Group	10 years	20/03/2023	20/03/2028	20/03/2028	19/03/2033	1,550	144.00	£18,000
25	Home Group	10 years	20/03/2023	20/03/2028	20/03/2028	19/03/2033	1,550	144.00	£18,000

TENANCIES & ACCOMMODATION

TRADITIONAL MLI:

Unit No	Tenant (Surety)	Term	Start	Break	Review	End	Size (sq ft)	Size (sq m)	Rent per annum
26	Home ImprovementsTradeco 1 Limited (Crownfold Limited)	10 Years	19/08/2022	01/02/2028	01/02/2028	31/01/2033	2,270	210.88	£22,000
27	Ludlow Property Solutions Limited (Luke Ludlow)	9 Years	19/08/2022	01/12/2025 01/12/2028	01/12/2025 01/12/2028	30/11/2031	2,270	210.88	£22,000
28	Rock Breakers (UK) Limited	10 Years	19/08/2022	18/10/2027	18/10/2027	17/10/2032	2,270	210.88	£22,000
29	McDonald's Restaurants Limited	10 Years	19/08/2022	15/11/2027	16/11/2027	15/11/2032	2,270	210.88	£22,000
30	McDonald's Restaurants Limited	10 Years	19/08/2022	15/11/2027	16/11/2027	15/11/2032	2,270	210.88	£22,000
31	Atomic Precision Engineering Limited (Dan Fullen and Iain Anderton)	10 Years	19/08/2022	18/10/2027	18/10/2027	17/10/2032	2,270	210.88	£22,000
32	ANLT Sports Holdings Limited (Lee Taylor and Alex Nicholson)	20 Years	23/08/2022	01/11/2027 01/11/2032 01/11/2037	01/11/2027 01/11/2032 01/11/2037	31/10/2042	2,270	210.88	£22,000
33	Pearson Travel Limited (Shaun Pearson)	10 Years	19/08/2022	20/09/2027	20/09/2027	19/09/2032	2,270	210.88	£22,000
34	Stag Fitness Limited (Karl Mcgurie & Ashley Hawksworth)	10 years	30/08/2022	31/08/2028	31/08/2027	30/08/2032	2,270	210.88	£18,000
35	AM Performance Cars Limited (Mark Younger and Andrew Ray)	10 Years	30/08/2022	01/09/2027	01/09/2027	31/08/2032	2,270	210.88	£22,000
36	DC Upholstery Services Limited (David Collier)	10 Years	20/12/2022	24/08/2027	24/08/2027	23/08/2032	2,270	210.88	£18,000
37	Tutti & Co (N.E.) Limited	10 Years	05/10/2022	24/08/2027	24/08/2027	23/08/2032	2,270	210.88	£18,000
38	Bulldog-Sports LTD (Jamie Longmuir)	10 years	21/09/2022	12/08/2027	12/08/2027	11/08/2032	2,270	210.88	£22,000
39	Tyneside Resins Limited (Kingfisher Media Limited)	10 Years	15/09/2022	12/08/2025 12/08/2028	12/08/2027	11/08/2032	2,270	210.88	£22,000
40	Tyne Audio Limited (Jonathan Mellor)	10 Years	25/01/2023	11/08/2027	11/08/2027	10/08/2032	2,270	210.88	£22,000
TOTAL							71,265	6,620.52	£718,000

The current estate service charge runs at £0.29 per sq ft.

EPC

EPCs available on request.

ANTI-MONEY LAUNDERING REGULATIONS

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source 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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CONTACT INFORMATION

For further information or to arrange a viewing please contact:

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PROPOSAL

We are instructed to seek offers in excess of **£12,000,000 (Twelve Million pounds)** exclusive of VAT, which reflects a net initial yield of 5.61% after purchaser's costs of 6.71%.