

FOR SALE 24 INDUSTRIAL UNITS

2 Storey, 1,550 sq. ft.

New-build multi-let industrial opportunity

For sale as a single lot or as constituent parts

MANDALE PARK

NE29

WALSSEND ROAD,
NORTH SHIELDS, NE29 7SH



Mandale
Group

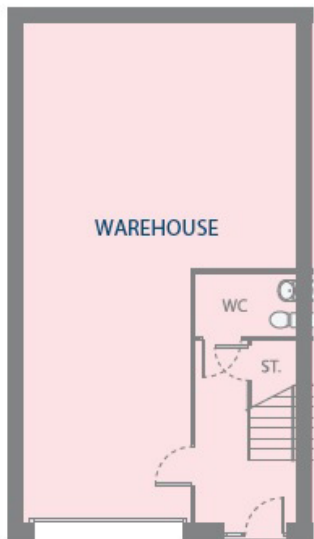
INVESTMENT SUMMARY

- 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 sits at the heart of the North East region's trade and industrial market.
- 24 units let to a large variety of companies including the food, security, healthcare and sportswear industries.
- Undoubted occupier market strength; all units were pre-let prior to practical completion and the vendor was able to increase asking rents during let-up, reflecting demand. Demand continues to soar as we have started to gather a waiting list from increasing interest.
- This phase comprises 24 industrial units with a net lettable floor area of 37,200.00 sq. ft.. The units have been completed to a very high standard providing loading and manufacturing space on the ground floor and storage/office space on the first floor level.
- The review patterns in each lease benefit from from uncapped RPI-linked rent reviews.
- Freehold
- We are looking for offers in the region of £6,730,000.00 which reflects a net yield of 6%

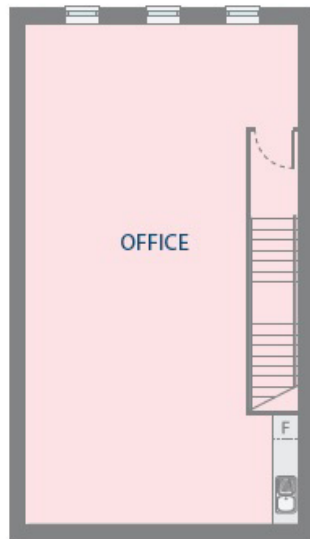




FLOOR PLANS - 6.45m x 12m (approx)



Warehouse
74m² (800ft²)



Office
70m² (750ft²)

THE UNITS

This investment comprises an estate of 24 multi-let industrial units of traditional brick and block construction.

Internally, the units are split over two levels; the ground floor features warehouse/storage accommodation over a concrete slab, accessed via a 3.4m roller shutter to the front elevation. The upper floor provides a high specification multi-purpose accommodation alongside a kitchenette, ideal for an office but adaptable to suit any needs. The external envelope is of facing brickwork construction with a glazed entrance facade and the property is surmounted by a pitched, tiled roof.

The units have been designed with occupier affordability in mind; LED fittings and electric panel radiators throughout contribute to excellent EPC ratings and low running costs.

The properties benefit from ten year insurance-backed build warranties.

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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 the industrial uses in North Tyneside, alongside a concentration of leisure, retail and office use.

The development sites 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.

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.



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TENANCIES & ACCOMMODATION

These 24 industrial units have a combined net income of £404,000 plus VAT per annum as detailed below.

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

UNIT	COMPANY	OCC. DATE	TERM	START DATE	REVIEW	BREAK	FINISH	SQ. FT.	RENT	RATE
1	Geordie Banger Company Ltd	01.08.22	10	19.08.22	01.08.27	01.08.27	31.07.32	1550	16,000	10.32
2	SWH Electrical Solutions Ltd	04.08.22	10	19.02.22	04.08.27	04.08.27	03.08.32	1550	16,000	10.32
3	Three60 Mapping Ltd	05.08.22	10	19.08.22	05.08.27	05.08.25 05.08.28	04.08.32	1550	16,000	10.32
4	Tre Kronor Ltd (USA Sports)	05.08.22	10	19.08.22	05.08.27	05.08.27	04.08.32	1550	16,000	10.32
5	Airlok Limited	16.08.22	10	19.08.22	05.09.27	05.09.27	04.09.32	1550	16,000	10.32
6	Piranha Print (Jesmond) Limited	15.08.22	10	19.08.22	15.08.27	15.08.27	14.08.32	1550	16,000	10.32
7	Club 1984	23.08.22	9	23.08.22	23.08.25 23.08.28	23.08.25 23.08.28	22.08.31	1550	16,000	10.32
8	Maureen Slater School of Dance	17.08.22	10	19.08.22	17.08.27	17.08.27	16.08.32	1550	16,000	10.32
9	Advanced Fire & Security Systems Ltd	01.09.22	10	30.08.22	01.09.27	01.09.27	31.08.32	1550	16,000	10.32
10	AFASS Limited	01.09.22	10	30.08.22	01.09.27	01.09.27	31.08.32	1550	16,000	10.32
11	Celestial Roofing	20.12.22	10	18.07.23	10.07.28	10.07.26	09.07.33	1550	18,000	11.60
12	Claudia Kilsby Limited	03.10.22	10	05.10.22	03.10.27	03.10.27	02.10.32	1550	16,000	10.32
14	Eli Bakery	16.09.22	10	07.08.23	15.08.28	01.08.28	14.08.33	1550	18,000	11.6
15	Drop by Local	15.09.22	15	15.09.22	15.09.25 15.09.28	15.09.25 15.09.28	14.09.37	1550	16,000	10.32
16	Simpli Print Ltd	24.01.23	10	25.01.23	01.02.28	01.02.28	31.01.33	1550	16,000	10.32
17	Epicurus Catering	16.09.22	10	16.09.22	16.09.27	16.09.27	15.09.32	1550	16,000	10.32
18	Atomic Precision Engineering Ltd	14.03.23	10	20.03.23	20.03.28	20.03.28	19.03.33	1550	18,000	11.6
19	Studio 19	14.03.23	10	20.03.23	20.03.28	20.03.28	19.03.33	1550	18,000	11.6
20	M.P.E	13.03.23	9	20.03.23	20.03.29	20.03.26	19.03.32	1550	18,000	11.6
21	Vets on the Meowve Ltd	21.04.23	10	21.04.23	01.05.28	01.05.28	30.04.33	1550	18,000	11.6
22	Naked Deli North East Ltd	17.05.23	9	22.05.23	01.06.26 01.06.29	01.06.26	31.05.32	1550	18,000	11.6
23	Nova Wedding Coordinators Ltd	24.05.23	10	24.05.23	01.06.28	01.06.28	31.05.33	1550	18,000	11.6
24	Home Group Limited	09.05.23	10	20.03.23	20.03.28	20.03.28	19.03.33	1550	18,000	11.6
25	Home Group Limited	09.05.23	10	20.03.23	20.03.28	20.03.28	19.03.33	1550	18,000	11.6

The current estate servicharge runs at £0.40 per sq. ft.

37,200 £404,000



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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