

FOR SALE INDUSTRIAL INVESTMENT

£3,525,000

8 INDUSTRIAL UNITS & THE FAMOUS LEMINGTON CONE

MANDALE PARK

NE15

LEMINGTON ROAD,
NEWCASTLE UPON TYNE, NE15 8SX



Mandale
Group

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LOCATION

Mandale Park NE15 is situated in Lemington, just outside of Newcastle upon Tyne, approximately 6.5 miles from Gateshead. The business park is accessed directly off the A6085 with excellent access to the A1.

HISTORY

Our new business park 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 our new ownership, we are restoring this unique development back into a busy hive of workspaces, bringing jobs and businesses back to Lemington.

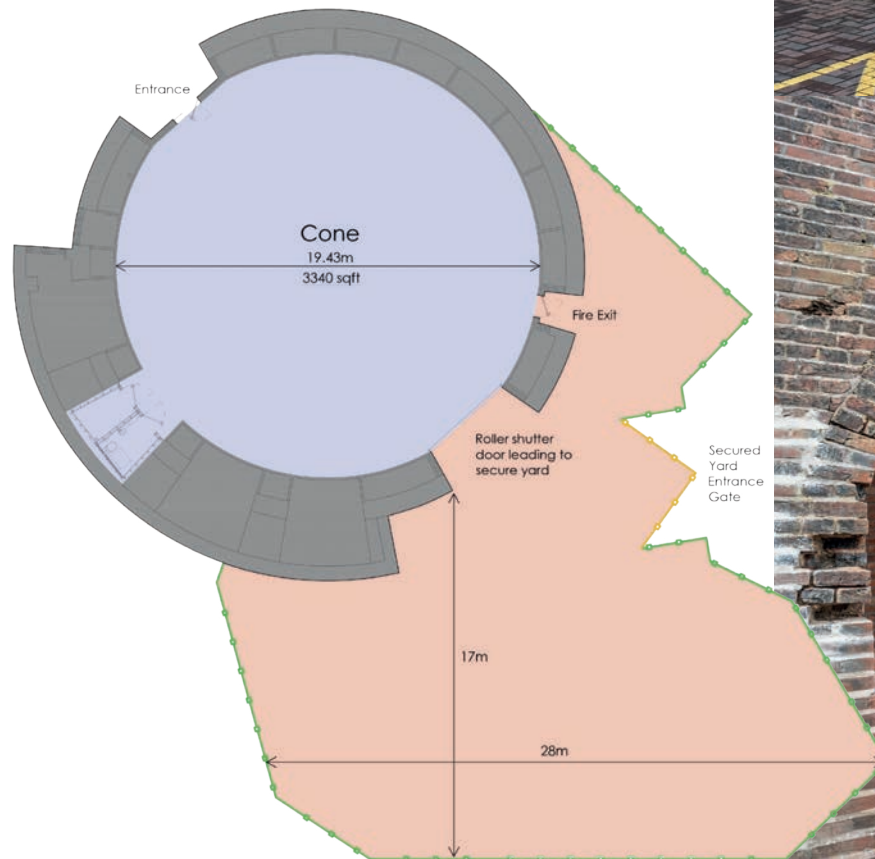


Unit	Company	Occ Date	Term	Start Date	Review Date	Break	Finish	Sq. Ft.	Rent PA (exl vat)	Rate	Notes
1 & 2	Albion Stoves	16.05.23	10	16.05.23	16.05.28	16.05.28	15.05.33	4280	42,800	10.00	Sale of fires & BBQs
3	Trylight Productions Ltd	01.06.23	10	01.06.23	02.06.28	02.06.28	31.05.33	2640	26,400	10.00	Audio 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**

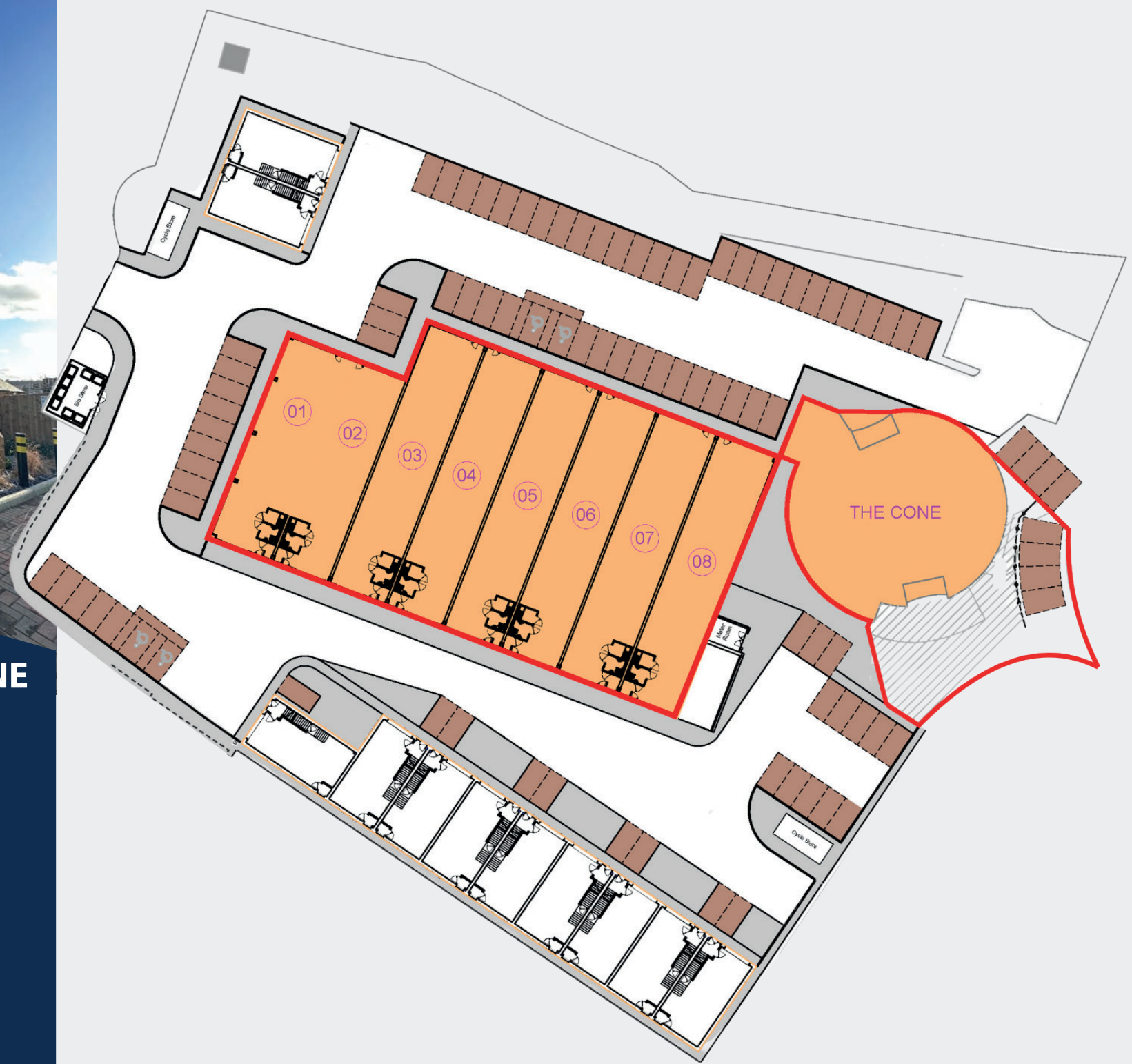
INVESTMENT SUMMARY

- A rare opportunity to acquire a multi-let industrial estate and the redeveloped Glass Cone located in Lemington, Newcastle upon Tyne.
- The 9 properties are fully-let to tenants spanning a variety of industries such as food production, a children's nursery, a design company, cleaning and others.
- 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).
- All lettings incorporate uncapped RPI-linked reviews. Beyond this, the average rent passing is **£10 to £12 p/sq.ft.**
- The estate will be sold **Freehold** offers sought in the region of **£3,525,000 million** which reflects a net yield of **6.5%**



VIEW OUR
VIRTUAL TOUR





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

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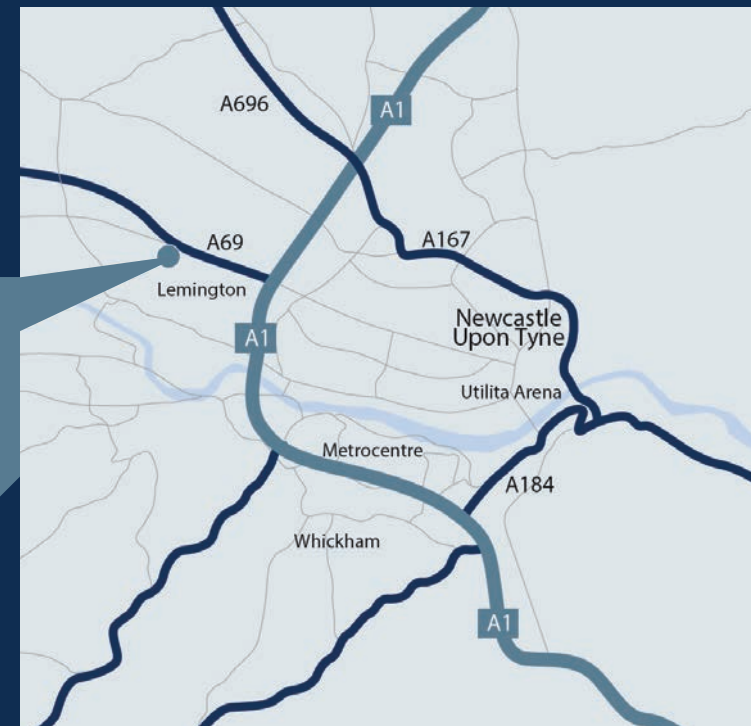
CONTACT

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