

FOR SALE INDUSTRIAL INVESTMENT

£6,050,000

15 INDUSTRIAL UNITS & THE FAMOUS LEMINGTON CONE

MANDALE PARK

NE15

LEMINGTON ROAD,
NEWCASTLE UPON TYNE, NE15 8SX



Mandale
Group

MANDALE PARK

NE15

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 fifteen units totalling 40,821sq. 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 **£6,050,000** which equates to a net yield of **6.5%**

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DESCRIPTION

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

Phase 1 comprises 8 industrial/workshop units ranging from 2,640 sq. ft. to 3,030 sq. ft.

The Cone endured a complete overhaul, delivering an impressive 3,340 sq. ft. outlet with a 5,150 sq. ft. secured yard. Being the tallest building in Lemington, it poses as an iconic landmark in the local area.

Phase 2 features a collection of 6 refurbished units. 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 units feature a robust-steel frame, reinforced in concrete floors and a combination of cladding and brick exterior.*

Internally, most units are equipped with an electric roller shutter door, convenient internal amenity block housing essential services such as a kitchen, WC and store facilities, 24 hour security and ample free parking.

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.

*Not including The Cone.





15 UNITS
40,821^{SQ FT}



24 HOUR
CCTV



EV CHARGE
POINTS*



3 PHASE
ELECTRIC & WATER



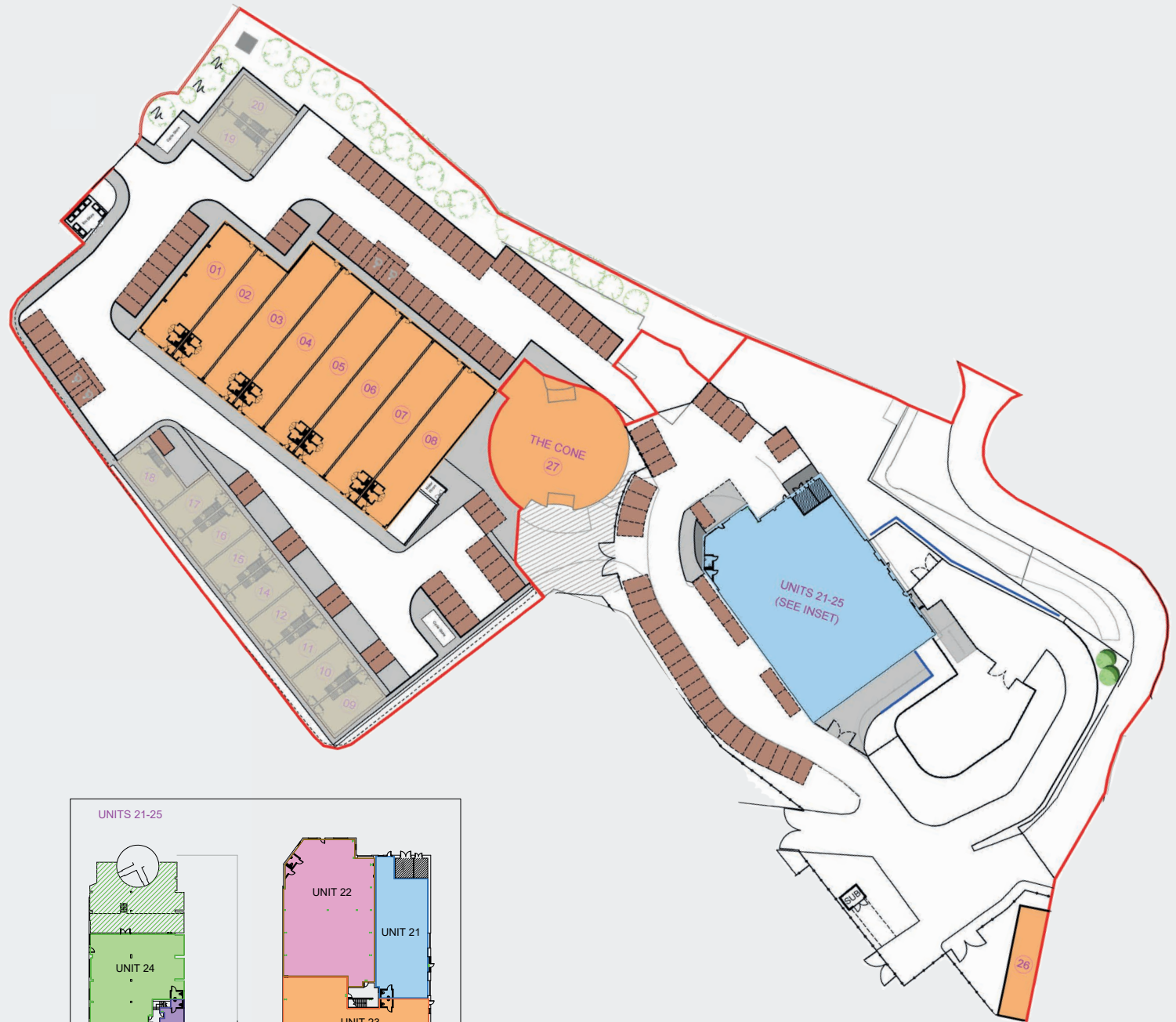
AMPLE FREE
PARKING



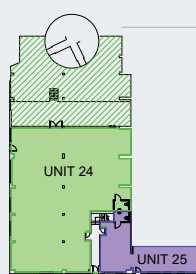
BIKE STORES



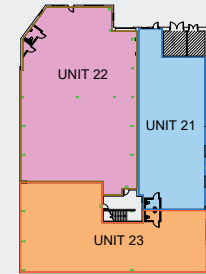
ELECTRIC ROLLER
SHUTTER DOOR



UNITS 21-25



LOWER GROUND PLAN



UPPER GROUND FLOOR PLAN

MANDALE PARK
NE15

TENANCIES & ACCOMMODATION

These 15 industrial units have a combined net income of £420,800 + 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 of OMV or uncapped RPI.

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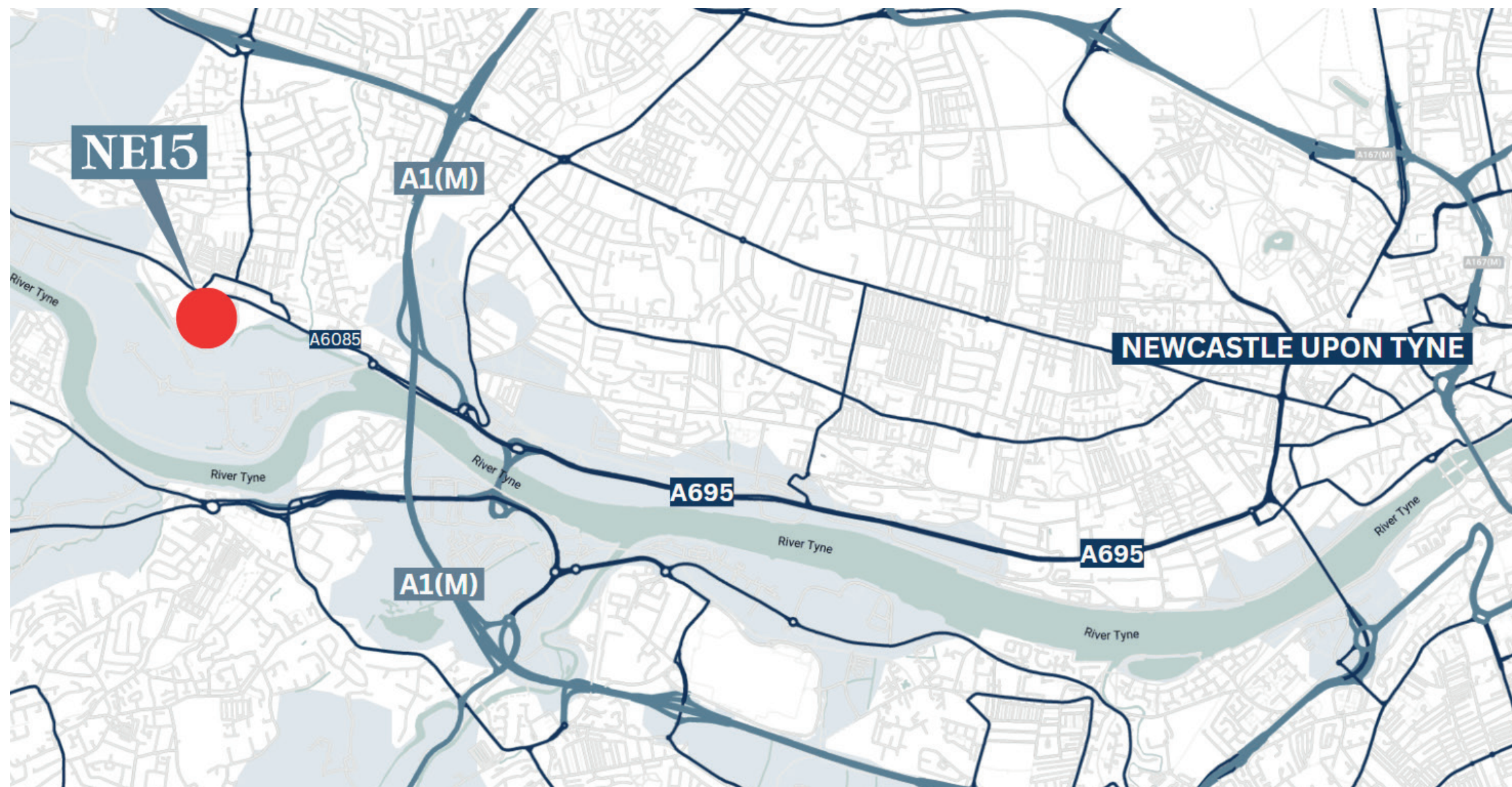
Unit	Company	Term	Start Date	Break	Review (OMV or RPI, the higher of)	Finish	Sq. Ft.	Yard	Service Charge pa + VAT	Rent	Notes
1&2	Albion Stoves	10	16.05.23	16.05.28	16.05.28	15.05.33	4280	No	£1,285	£42,800	Sale of fires & BBQs
3	Trylight Productions Ltd	10	01.06.23	02.06.28	02.06.28	31.05.33	2640	No	£790	£26,400	Audio Company
4	Dipping Donuts Events Ltd	10	08.06.23	08.06.28	08.06.28	07.06.33	2640	No	£790	£26,400	Storage & Distribution of Trailers
5	V9	10	29.11.23	01.12.28	01.12.28	30.11.33	2640	No	£790	£26,400	Laundry Company
6	Bang On Print	10	22.12.23	01.03.29	01.03.29	28.02.33	2640	No	£790	£26,400	Printing Company
7	Trident Air Conditioning	10	21.09.23	01.10.28	01.10.28	25.09.33	2640	No	£790	£26,400	Air Conditioning Company
8	Anlaby Office Cleaning Services Ltd	10	01.02.24	01.02.27 01.02.29	01.02.29	31.01.34	3030	No	£810	£30,000	Commercial Cleaning Company
21	Peter Charlton	9	22.12.23	01.01.27 01.01.30	01.01.27 01.01.30	31.12.32	2777	Yes	£1,250	£27,000	Equestrian Storage & Sales
22	Windows Plus Roofs Ltd	9	28.02.24	26.02.27 26.02.30	26.02.27 26.02.30	25.02.33	5091	No	£2,290	£50,000	Window Sales
23	Yellow Boxes Management Ltd	10	19.03.24	01.04.29	01.04.29	31.04.34	3444	Yes	£1,550	£35,000	Catering
24	Nook Design Ltd	10	01.05.24	30.03.29	01.05.29	30.04.34	3788	No	£1,700	£40,000	Furniture Manufacturer
25	Balloon-ilicious Ltd	9	24.11.23	01.01.27 01.01.30	01.01.27 01.01.30	31.12.32	871	Yes	£390	£10,000	Events Company (weddings & online sales)
26	Talvinder Singh	9	01.12.23	01.12.26	01.12.26 01.12.29	30.11.32	1000	Yes	£450	£14,000	Storage and Distribution
Cone	Sammy Bear Day Care	10	01.02.24	01.02.29	01.02.29	31.01.34	3340	Yes	£1,336	£40,000	Children's Nursey
									£15,011	£420,800	

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



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CONTACT

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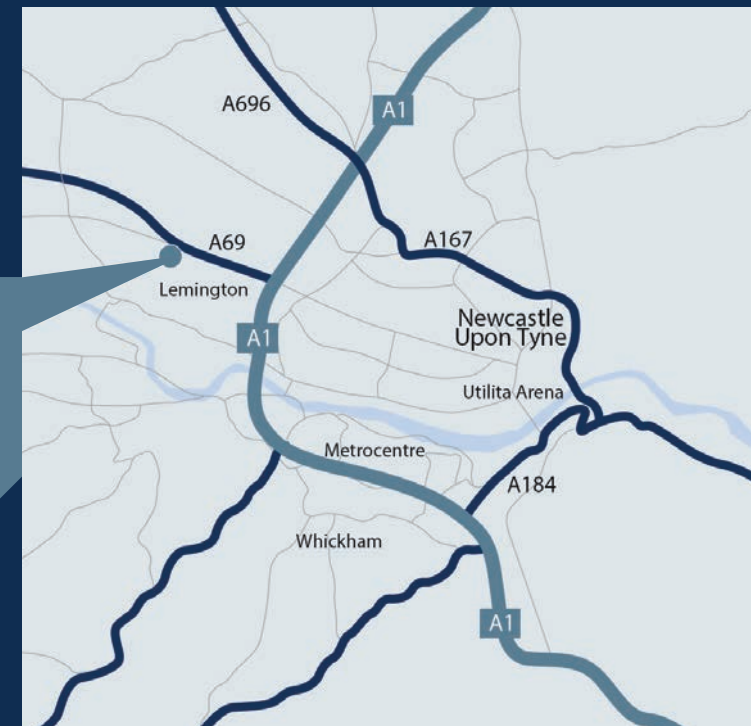
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