

FOR SALE - FREEHOLD INDUSTRIAL INVESTMENT UNIT LOCATED ON A REFURBISHED POPULAR ESTATE. THE UNIT IS LET ON NEW 10 YEAR FULL TENANT REPAIRING LEASE WITH RENT REVIEWED TO THE GREATER OF RPI OR MARKET RENT.

Units 3 Jubilee Industrial Estate, Ashington, Northumberland, NE63 8UB

PRICE - £200,000 | TOTAL RENT - £17,160 p.a. | YIELD – 8.5%

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LOCATION

Jubilee Industrial Estate lies in a strategic position only 15 miles from Newcastle upon Tyne on the A196, within a few minutes-drive of the A189 which is a direct link to the AIM and the national road network.

It is located 5 miles from Morpeth and 10 miles from the Port of Blyth.

Other north east centres within a convenient distance include Sunderland (26 miles), Durham (36 miles) and Middlesbrough (54 miles).

The estate is very popular and has a range of occupiers and uses.



DESCRIPTION

A comprehensive improvement programme has been completed at Jubilee Industrial Estate, to provide a range of units with ample car parking. It reflects the general market in the North East where there is a recognised shortage of secondary accommodation throughout the size ranges. Tenant demand has remained consistently strong putting continued upward pressure on rents and lowering of tenant incentives. A full estate management scheme is in place and the cost is recovered from the tenants by way of a modest service charge. The units are built of traditional design and materials with cladded walls and roof and provide approximately 1,972 sq ft (183.1 sq m) of light industrial accommodation.

Importantly, UK battery tech investor Britishvolt has unveiled plans to build what is claimed to be Britain's first gigaplant at the former coal-fired power station in Blyth in Northumberland, a 15 minute drive away from the subject property.

The £2.6 billion project at the 95-hectare Blyth Power Station site will use renewable energy from the UK and possibly hydro-electric power generated in Norway and transmitted 447 miles under the North Sea through the 'world's longest inter-connector' from the North Sea Link project.

By 2027, the firm estimates the gigaplant will be producing around 300,000 lithium-ion batteries a year.

The project is predicted to create 8,000 new jobs in the local area.



TENURE

The property is held freehold and sold subject to the existing lease.

TENANCY

The property is let to Mr Joseph Beers on a new 10 year full tenant repairing lease from 15/09/2021 with rent reviews at each third year of the term, to the greater of RPI or market rent. The lease is subject to a tenant only break clause at the fifth year of the term subject to 12 months prior written notice. In the unlikely event that the tenant serves notice, the freeholder then has ample time to re-let the unit.



PRICE

£200,000

VAT

The property is elected for VAT.

CONTACT

For further details on this property or to request a sales brochure on any other investment opportunities that we have available please contact Nick Twigg MRICS by email at nick@reinvestors.co.uk or by telephone on 07538 325979.



ADDITIONAL INFORMATION The solicitor acting for the buyer must contact the vendor's solicitor immediately upon receipt of the Heads of Terms and confirm that they are instructed to act in the matter and that they fully understand the Conditions of Sale. Until that time the Heads of Terms will remain in draft and the property will remain on the open market. A full legal pack will then be available within 48 hours. The purchaser's solicitor must submit Local Searches and Preliminary Enquiries within 5 working days of receipt of the Heads of Terms. The buyer must evidence the submission of VAT option to tax immediately upon receipt of the Heads of Terms. The valuation inspection, if required, must take place within 2 weeks of the issue of the Heads of Terms. These particulars whilst believed to be accurate are set out as a general outline only for guidance and do not constitute any part of an offer or contract. Intending purchasers should not rely on them as statements of representation of fact, but must satisfy themselves by inspection or otherwise as to their accuracy. No person in this firm's employment has the authority to make or give any representation or warranty in respect of the property.