



Houghton House, Team Valley Trading Estate, Gateshead, NE11 0JU

- Income-producing office investment with attractive asset management opportunities for investors and immediate part-occupation available for owner occupiers.
- Large site area of 0.42 acres
- External works recently undertaken
- Sought after location on Team Valley Trading Estate with excellent access to A1

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Eighth Floor
Wellbar
Gallowgate
Newcastle Upon Tyne
NE1 4TD

Property Description

The property comprises refurbished office accommodation across ground floor and first floor. A ground floor reception area provides access to the front section of the property, let to Carew Dental Ltd meanwhile rear access provides access to the remaining ground floor space occupied by Exclusive Care Group Ltd.

The property is inclusive of WC facilities, staff kitchen areas, LED lighting throughout, and a communal garage/storage area.

Externally, the property is sat on a large site of 0.42 acres, providing a site cover of circa 23%. There are 20 private car parking spaces, 11 to the front and 9 to the rear for tenant use.

Location

Houghton House is situated at the northern entrance of the popular and well-established Team Valley Trading Estate. The estate is served by excellent road access being bounded to its west by the A1 and lying only 4 miles from Newcastle City Centre.

Nearby occupiers include Tyrespot Newcastle, Mercado, Huws Gray, SSE Nurserytime, Team Cycles and Chartwise UK Ltd.

Nearby services include Subway, Greggs, Premier Inn and Waggon Team pub. There is also a Sainsbury’s supermarket and petrol station at the southern end of Team Valley.

Tenure

The property is held long leasehold for 125 years with approximately 105 years unexpired at a peppercorn rent.

Tenancies

Part income-producing investment with asset management opportunities. The ground floor front unit is to be let to Carew Dental on a new 5-year lease (with annual breaks) at a rent of £31,000 pa. The ground floor rear unit is available with vacant possession or on a new lease by agreement to Exclusive Care Group. The first floor is vacant, offering immediate letting potential, with a communal garage providing ancillary storage accommodation.

Accommodation

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and provides the below NIA:

Area	Sq m	Sq ft
Ground floor office	392	4,219
First floor office	81	872
Garage	64	689
Total Area	537	5,780

EPC

The property has an Energy Performance Rating of D (94). A copy is available on request.

Proposal

We are instructed to seek offers in the region of £695,000 (Six Hundred and Ninety-Five Thousand Pounds).

Service Charge

The current service charge rate for the property is £5.18psf. Details available on request.

Income producing office



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Income producing office



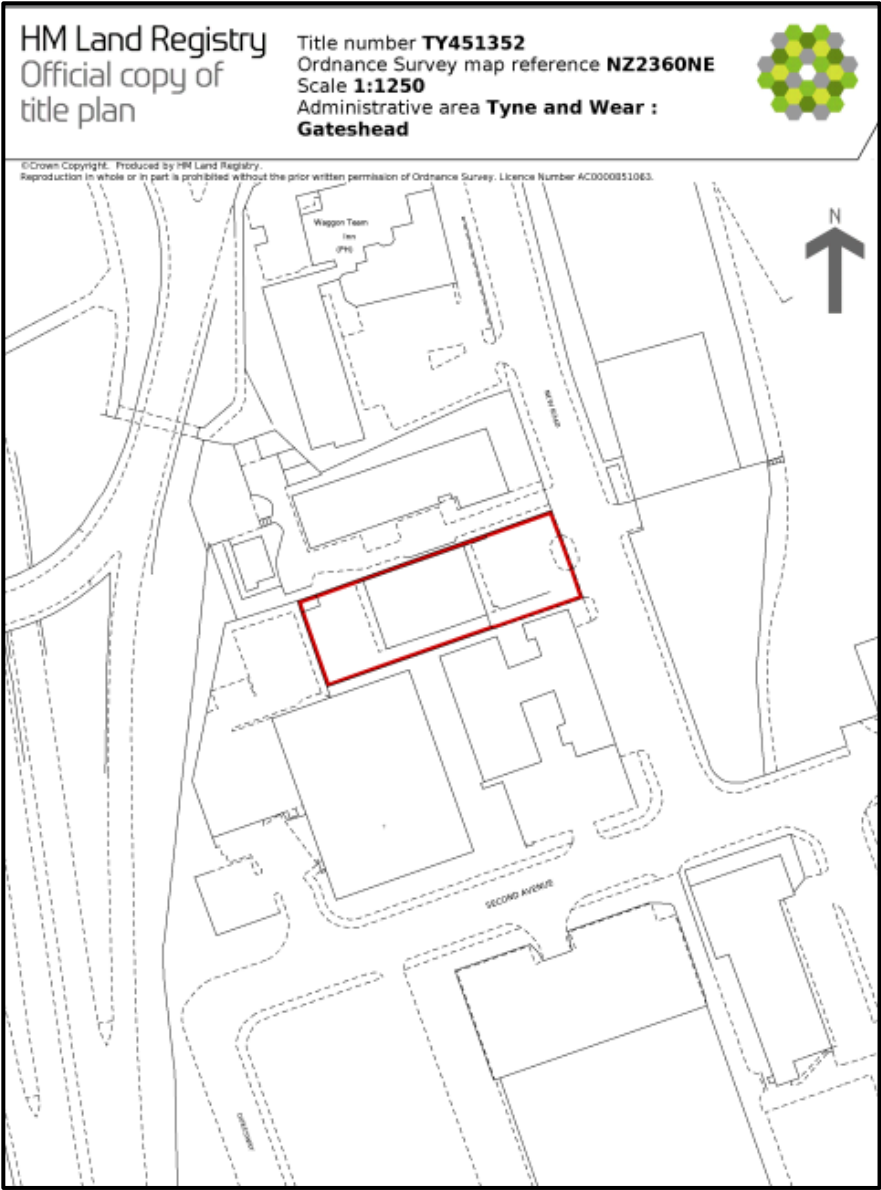
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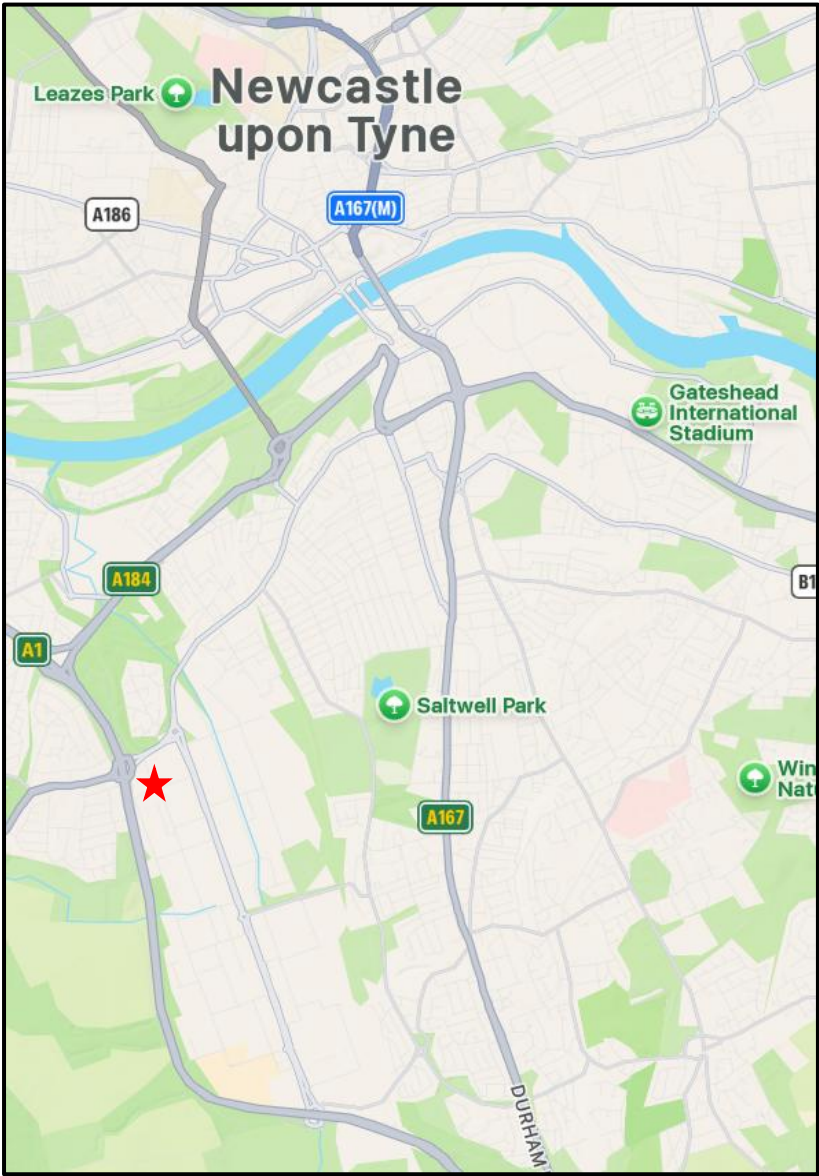
*Picture taken pre tenant move in

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Income producing office



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