

FOR SALE



Sanderson
Weatherall

OFFICE INVESTMENT

Bulman House, Gosforth, Newcastle upon Tyne NE3 3LS



Key Points

- Prime location close to Regent Centre Metro Station
- Single let to an international accountancy firm in Azets on a 10 year term from April 2022
- Passing rent of £142,000 per annum
- Ground rent of £1,750 per annum payable to freeholder
- Asking price of £1.68M representing 8.02% after reasonable purchasers costs
- All prices are deemed exclusive of VAT

Location

The property is situated in the affluent suburb of Gosforth within Newcastle upon Tyne, in a perfect commuter location for local businesses with Regent Centre Metro Station situated just 100m away.

The property benefits from excellent local amenities for staff including Asda, Costa Coffee, Gym Group, Café Nero and Sainsbury's all within walking distance of the building.

Description

The subject is a purpose-built mid-20th Century office block arranged over, ground, first, second and third floors. The original block was constructed in 1969, with a further extension added in 1974. The original building is arranged as two 'wings' either side of a central stairway and amenity block which also houses WC's and a 10 person (750 kg) passenger lift.

The property is of a framed construction, with brick facing, beneath a flat, recently recovered roofing system, with UPVC double glazed fenestration throughout.

Internally the accommodation is arranged as predominantly open plan offices with a number of private offices and meeting rooms partitioned from within the space.

Description

There are grid pattern suspended ceiling throughout with recessed LED lighting. Floors are believed to be concrete slab and have carpet covered surfaces. All of the office space has been refurbished in recent years and presents extremely modern and fresh.

Demise

The long leasehold interests are held under 2 separate leases and the demise for sale is described as:

Part Ground Floor (Offices 2 & 2A), Part First Floor (Office 4), Part Second Floor (Office 6) and Part Third Floor (Office 7).

Ground, First, Second and Third Floors and Annex.

Business Rates

Tait Walker Chartered Surveyors - RV: £144,000

Legal Cost

Each party to be responsible for their own legal costs incurred in the transaction.

Energy Performance Certificate

EPC documentation available upon request.

Asking Price

Asking price of £1.68M representing 8.02% after reasonable purchaser's costs.





Accommodation

The office accommodation comprises the following approximate net internal areas;

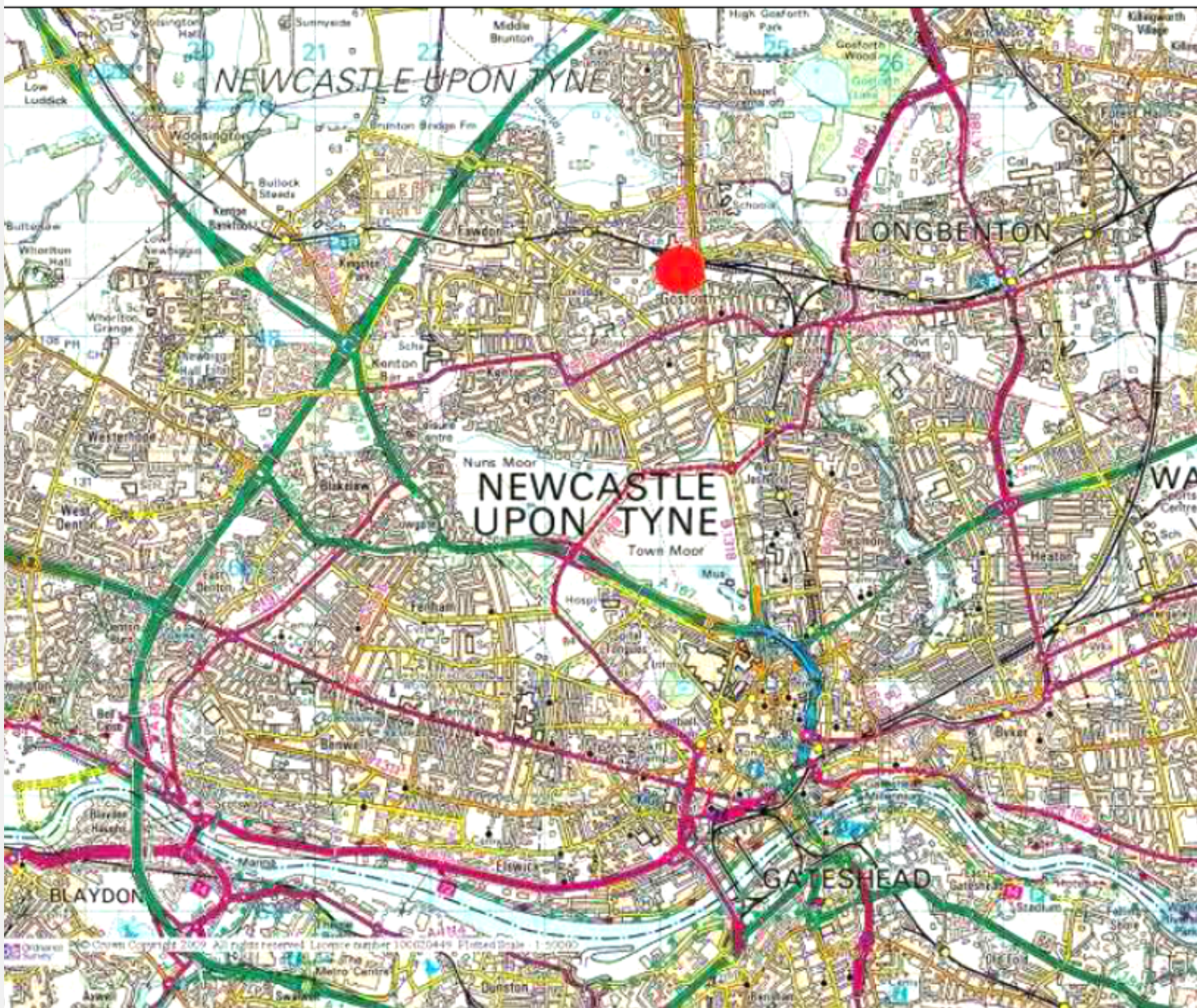
Description	sq m	sq ft
GF Unit 2	270.66	2,913
GF Annex	78.48	845
FF Unit 4	282.30	3,036
FF Annex	172.72	1,859
SF Unit 6	282.30	3,036
SF Annex	172.72	1,859
TF Unit 8	282.30	3,036
TF Annex	172.72	1,859
Total	1,713.16	18,441

Money Laundering

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

VAT

All figures mentioned above are deemed exclusive of VAT.



Further Information

Strictly by prior appointment with the agents:

Kevin McGorie
07901 710 671
kevin.mcgorie@sw.co.uk

Sanderson Weatherall
Central Square South
Orchard Street
Newcastle upon Tyne
NE1 3AZ



**Sanderson
Weatherall**

June 2023
231145

Misrepresentation Act 1967: Messrs Sanderson Weatherall LLP for itself and for the vendor(s) or lessor(s) of this property whose agents they are, give notice that: 1) These particulars do not constitute any part of an offer or contract; 2) None of the statements contained in these particulars as to the properties are to be relied on as statements of representations of fact; 3) Any intending purchasers must satisfy themselves by inspection or otherwise as to the correctness of each of the statements contained in these particulars; 4) The vendor(s) or lessor(s) do not take or give and neither Messrs Sanderson Weatherall LLP nor any person in their employment has any authority to make or give any representation or warranty whatsoever in relation to this property; 5) None of the building's services or service installations (whether these be the specific responsibility of the freeholder, lessor or lessee) have been tested and are not warranted to be in working order. Finance Act 1989: Unless otherwise stated all prices and rents are quoted exclusive of VAT. Consumer Protection from Unfair Trading Regulations 2008 and Business Protection from Misleading Marketing Regulations 2008; Every reasonable effort has been made by Sanderson Weatherall to ensure accuracy and to check the facts contained in these particulars are complete. Interested parties are strongly advised to take appropriate steps to verify by independent inspection or enquiry all information for themselves and to take appropriate professional advice. Sanderson Weatherall LLP Registered in England company number OC 344 770 Registered Office 6th floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL