

MIXED USE INVESTMENT FOR SALE

2-16 Woodlands, Throckley, Newcastle upon Tyne, NE15 9LE

Bradley Hall
CHARTERED SURVEYORS & ESTATE AGENTS



FOR SALE

INVESTMENT

- Mixed use investment
- Total passing rent of £43,945 per annum
- Total size of 563.33m² (6,060ft²)
- Residential and retail accommodation
- NIY of 8.39%
- EPC Rating of D100

£500,000

LOCATION

The subject property is situated in a detached position fronting Woodlands which is an estate road running through an established residential housing estate within the village of Throckley.

Throckley is a village located approximately 11 kilometres west of Newcastle upon Tyne. Although Throckley is predominantly residential in nature there is the presence of a Sainsbury's Supermarket, a number of other smaller independent retailers particularly along Hexham Road and there is also an industrial estate comprising of a range of detached and terraced workshop and warehouse units in addition to the IB stock building products site. Within Throckley there is Throckley Primary School and Trinity School.

Hexham Road (B6528) runs through Throckley and provides access west linking with the A69 at Horsley. Hexham Road runs parallel with the A69 which links to it from Throckley via the A6085. The A69 provides access to Newcastle in the east and Carlisle in the west.

The subject property is in a residential location where there is an array of semi-detached and attached private houses and adjacent to the subject property is another block of flats which are of the same specification and design and assumed to have been constructed by the same developer.

DESCRIPTION

The subject property comprises a detached, three storey development with 11 flats and a ground floor commercial retail unit. We estimate the property to have been constructed in the 1960s.

The building is of cavity brick construction with a combination of concrete tile rendering which has a painted finish to the front and rear elevations. The windows are primarily uPVC double glazed construction although there are still some flats which have single glazed windows within timber casements. The roof is flat with a mineral felt covering.

The ground floor retail unit has a traditional shop frontage with single glazed display windows within timber casements. Access to the ground floor flats are via doors to the front and rear and the upper floors are accessed via an entrance way in the gable end of the building, leading to an internal stairwell which then provides access to walkways on each level at the rear of the property.

ACCOMMODATION

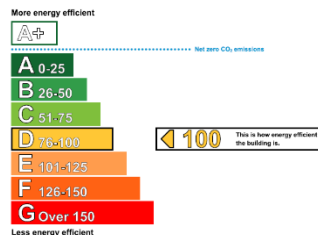
The property has been measured in accordance with the RICS Code of Measuring Practice 6th Edition. The measurements referred to above are the approximate gross internal areas.

Unit	Areas	
	M ²	Ft ²
Flat 2	56	603
Flat 2a	91	980
Flat 4	28	301
Flat 4a	28	301
Flat 6	27	291
Flat 6a	28	301
Flat 8	56	603
Shop 8a	82	883
Flat 10	56	603
Flat 12	28	301
Flat 14	28	301
Flat 16	55	592
Total	563.33	6,060

EPC Ratings

8a – D100

Residential – available on request

**TENANCY INFORMATION**

Property	Use	Commencement date	Lease Term	Current PA	Rent
Flat 2a	3 bedroom flat	23/12/17	2 years	£5,148	
Flat 4a	Studio flat	18/11/15	18 months	£3,900	
Flat 6a	Studio flat	9/11/04	12 months	£3,120	
Shop 8a, Flat 8 and garage	Ground floor retail unit and two bedroom flat	01/03/08	25 years	£8,125	
Flat 2	Two bedroom flat	6/4/14	2 years	£4,680	
Flat 4	Studio flat	21/12/09	Holding over	£3,120	
Flat 6	Studio flat	--	-	-	
Flat 10	Two bedroom flat	13/8/15	2 years	£4,428	
Flat 12	Studio flat	30/04/12	1 year	£3,900	
Flat 14	Studio flat	25/09/17	2 years	£3,384	
Flat 16	Two bedroom flat	5/6/17	2 years	£4,140	
			Total	£43,945	

TERMS

The total passing rent of the property is £43,945. At a purchase price of £500,000 this reflects a net initial yield of 8.39 %.



Bus stops located 0.3 mile away on Hexham Road



3 miles from Blaydon and Wylam Train Stations



0.9 miles from A69
3.9 miles from A194



4.8 miles from Newcastle International Airport

VAT

All rents, premiums and purchase prices quoted herein are exclusive of VAT. All offers are to be made to Bradley Hall upon this basis, and where silent, offers will be deemed net of VAT.

LEGAL COSTS

Each party is to bear their own legal costs involved in the transaction.

VIEWING

For general enquiries and viewing arrangements please contact Nicholas Bramwell at Bradley Hall.

Tel: 0191 232 8080

Email: nicholas.bramwell@bradleyhall.co.uk

AGENTS NOTES

You may search our company website www.bradleyhall.co.uk for details of all our current instructions.

In accordance with the Code of Leasing Business Premises: England and Wales the landlords are willing to consider alternative lease terms to those set out above but please bear in mind that variations may affect the level of rent proposed.

A copy of the Code of Leasing Business Premises: England and Wales can be obtained at www.leasebusinesspremises.co.uk or obtained from the Royal Institution of Chartered Surveyors, Telephone 0207 334 3806.

**IMPORTANT NOTICE**

Bradley Hall for themselves and for the Vendors or Lessors of this property whose agents they are give notice that:

- 1) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute part of an offer or contract.
- 2) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and their details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
- 3) no person in the employment of Bradley Hall has any authority to make or give any representation or warranty whatever in relation to this property of these particulars nor enter into any contract relating to the property on behalf of Bradley Hall, nor any contract on behalf of the Vendor.
- 4) no responsibility can be accepted for any expenses incurred by intending purchasers or lessees in inspecting properties which have been sold, let or withdrawn.

Registered in England No. 07236458

1 Hood Street, Newcastle upon Tyne, NE1 6JQ

