

FOR SALE

ST GEORGES HOUSE

Kingsway, Team Valley, Gateshead NE11 0NA

LANDMARK
OFFICE
BUILDING



Vacant possession of the main building with additional investment income and asset management opportunities.



Watch Video



LOCATION

Team Valley Trading Estate is regarded as the prime commercial location in the North East.

The property is located on Team Valley Trading Estate, regarded as the prime commercial location in the North East, located on the south bank of the River Tyne, approximately 3 miles to the south of Newcastle city centre and 1 mile south-west of Gateshead town centre. The estate is directly accessible from two junctions of the A1 dual carriageway.

By Air

The estate is located 10 miles to the south-west of Newcastle International Airport, which provides daily flights to the principal domestic destinations and major European centres.

By Rail

The East Coast mainline links Newcastle directly with London and Edinburgh with the fastest journey time to London Kings Cross approximately 2 hours 40 minutes and to Edinburgh 1 hour 40 minutes.



SITUATION

The property occupies a prominent position at the heart of Team Valley at the junction of Kingsway North and South, the main thoroughfare through Team Valley.

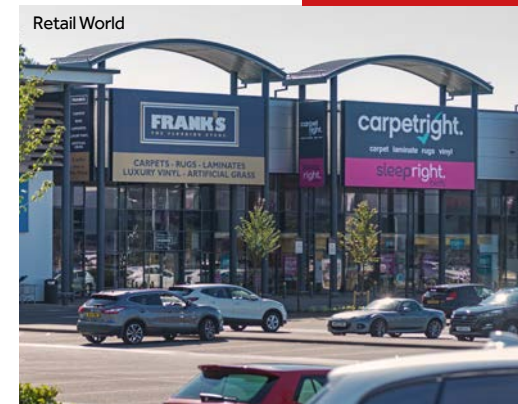
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ST GEORGES
HOUSE

Directly opposite the subject property there is a retail parade providing a variety of retail facilities for workers and visitors to Team Valley.

Occupiers include:

Sim's Kitchen	Acorn Deli
Porcellis	Havanna Hair & Beauty
Valley News	NHS
Marshalls	Lean Cuisine
Lloyds Bank	

Retail World is situated to the south and is approximately a 10 min walk.



DESCRIPTION

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ST GEORGES
HOUSE

The block of property offers a rare opportunity to acquire a long leasehold commercial block at the heart of Team Valley.



The block is made up of 5 individual parts and consist of the following:

St Georges House

Landmark office building offering a mix of open plan and cellular accommodation over two main levels with part second floor space. The offices benefit from a central reception which give access to a central corridor which provides access to the office accommodation.

The office benefit from:

- + Air conditioning to most of the office areas
- + Dedicated male/female and disabled access WC facilities
- + Tea point facilities
- + Perimeter trunking to main office areas
- + Car Parking – 113 car spaces in dedicated barrier controlled car park
- + Basement diesel generator for St Georges House

EPC - D90

Unit 9a

Ground floor open plan café with kitchen facilities.

EPC - C53

Unit 9b

Self contained first floor offices offering a number of individual offices.

EPC - D89

Unit 73

Self contained ground floor offices offering open plan accommodation.

EPC - North Block - E120

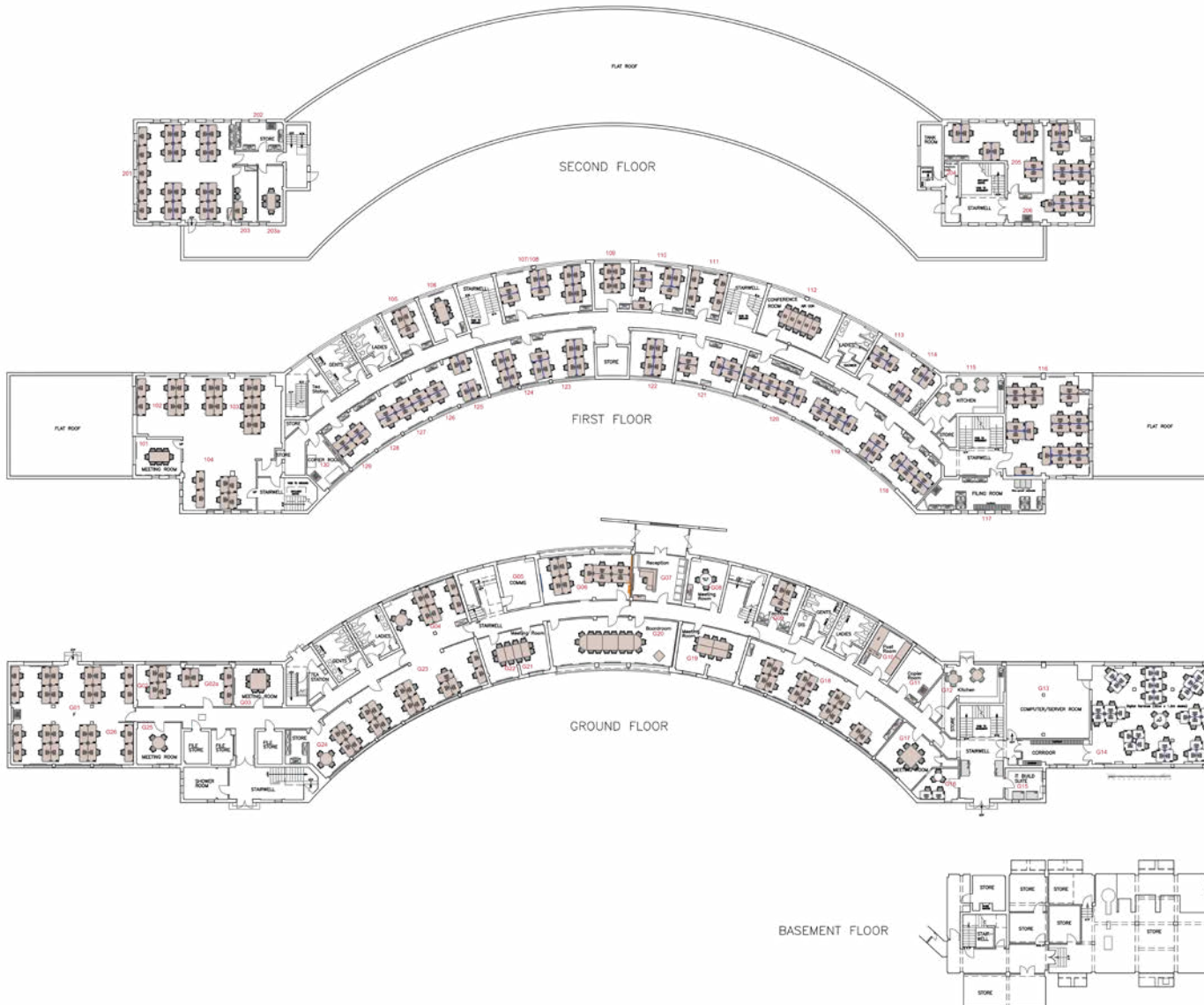
Units 53/54/55

Self contained two storey office facility offering a mix of open plan and cellular accommodation.

EPC - 53a/b, 54 & 55 - D87



ST GEORGES HOUSE



ACCOMMODATION SCHEDULE

St Georges House

Ground / First floor / Part Second Floor
2,195.67 (23,634 sq ft)

Units 53a/b, 54 & 55 South Block

Ground / First Floor
346.89 sq m (3,734 sq ft)

Units 73 North Block

Ground Floor
129.69 sq m (1,396 sq ft)

Unit 9a North Block

Café
106.19 sq m (1,143 sq ft)

Unit 9b North Block

First Floor
113.99 sq m (1,227 sq ft)

TENURE

999 years from 14 March 2003 at a peppercorn and subject to the following leases:

Units 53/54/55

The Lease to Area Training and Safety Services Limited is made on a full repair and insuring basis for a term to expire 24th December 2021, the current rent being £22,000 per annum exclusive.

Unit 9a

The lease to Acorn Deli Limited with a guarantee from Brian and Lesley Mary Waites is on a full repair and insuring basis for a term of 10 years from 30th June 2016 at a commencing rent of £10,500 per annum, the lease contains a rent review as at 30th June 2021.

RATEABLE VALUES

Unit 73	£8,000
St Georges House	£75,500
Unit 9a	£ TBC
Unit 9b	£7,000
Units 53a/b, 54 & 55	
TV Conference Area	£ 8,000
Training Area	£ 9,000
Lounge	£ 11,750

VAT

Applicable on the purchase price at the standard rate.



PURCHASE PRICE

Offers in the region of £2,000,000 invited for the long leasehold interest.

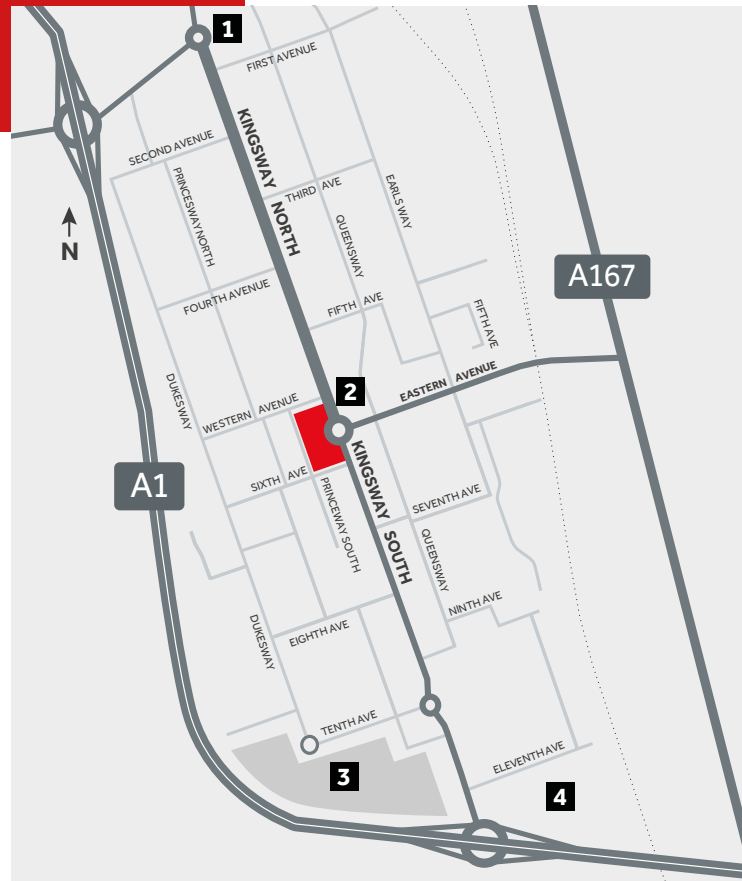


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- 1** Maingate
- 2** Valley Shopping Village
- 3** Retail World
- 4** Sainsbury's



VIEWING

By appointment with sole selling agent.

AVISON YOUNG

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TONY WORDSWORTH

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Misrepresentation Act 1987.
All negotiations are subject to contract. The agents are not authorised to make or accept any contractual offer unless prior written notification to the contrary has been given on behalf of the client. In no other case whatsoever are the agents (or any partner, employee or sub-agent) authorised to make or give any representation or warranty on behalf of any party, and whilst information and particulars are given in all good faith intending purchasers and lessees must satisfy themselves independently as to the accuracy of all matters upon which they intend to reply, June 2021.

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