

Mixed Use Investment For Sale

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

Bradley Hall
CHARTERED SURVEYORS & ESTATE AGENTS



ALNWICK | DURHAM | GOSFORTH | MORPETH | NEWCASTLE | SUNDERLAND

INVESTMENT SUMMARY

Total passing rent of £48,268 per annum.

Potential rental income £49,100 per annum.

Total size of 563.33m² (6,060ft²)

Comprising residential and retail accommodation.

NIY of 9.22%.

EPC Rating D100.

Guide price **£500,000** equating to a **net initial yield of 9.22%**.

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.

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.

TERMS

The total passing rent of the property is £48,268. At a purchase price of £500,000 this reflects a net initial yield of 9.22%. Once fully let, this price reflects a net initial yield of 9.38%.

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 Bradley Hall.

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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

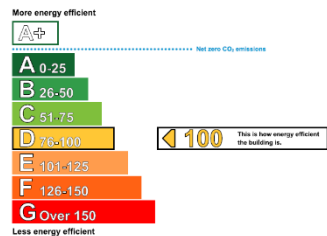


4.8 miles from Newcastle International Airport

TENANCY INFORMATION AND ACCOMMODATION

Property	Use	Commencement date	Lease Term	Current Rent PA	M ²	Ft ²
Flat 2a	3 bedroom flat	23/12/17	2 years	£5,148	91	980
Flat 4a	Studio flat	18/11/15	18 months	£3,900	28	301
Flat 6a	Studio flat	9/11/04	12 months	£3,120	28	301
Shop 8a, Flat 8 and garage	Ground floor re-tail unit and two bedroom flat	01/03/08	25 years	£8,800	138	1,486
Flat 2	Two bedroom flat	6/4/14	2 years	£4,680	56	603
Flat 4	Studio flat	21/12/09	Holding over	£3,120	28	301
Flat 6	Studio flat	23/04/18	12 months	£3,648	27	291
Flat 10	Two bedroom flat	13/8/15	2 years	£4,428	56	603
Flat 12	Studio flat	30/04/12	1 year	£3,900	28	301
Flat 14	Studio flat	25/09/17	2 years	£3,384	28	301
Flat 16	Two bedroom flat	5/6/17	2 years	£4,140	55	592
			Total	£48,268	563.33	6,060

EPC Rating for 8a -





IMPORTANT NOTICE

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