



TRADE COUNTER INVESTMENT FOR SALE

UNITS 1 & 2, BRUNEL STREET
SCOTSWOOD ROAD, NEWCASTLE UPON TYNE NE4 7AH

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LOCATION

The property is prominently located on the corner of Railway Street and Dunn Street leading directly on to the Scotswood Road. The area is an established location for many trade counter operators and car dealership groups including Tool Station, Jewson, Howden, Lookers and Arnold Clark.

The Scotswood Road (A695) is one of the main arterial routes leading from the west of Newcastle city centre providing immediate access to the A1 north and south. The area continues to see significant regeneration with a number of new residential and car dealership developments as well as the new Newcastle Eagles Community Arena which is on site now nearing completion.

DESCRIPTION

The property comprises two adjoining industrial units of steel portal frame construction with cavity brick elevations clad with a profile metal sheet covering beneath a pitched profile asbestos sheet cement roof incorporating translucent roof panels. The units were originally refurbished for the current tenant in 2005.

ACCOMMODATION

The property has the following approximate floor areas:-

	Sq M	Sq Ft
Unit 1	449.5	4,839
Unit 2	681.0	7,331
TOTAL	1,130.5	12,170

TENURE

The property is held by way of a long leasehold interest for a term of 125 years from the 5th January 2015 at a current ground rent of £12,424 per annum subject to five yearly upward only rent reviews either as agreed between the Landlord and Tenant or 20% of the open market rack rent of the property.

TENANCY

The two units are let on coterminous leases to Speedy Hire (Scotland) Ltd guaranteed by Speedy Hire Centres (Northern) Ltd each for a term of 15 years from the 20th October 2005 expiring on the 19th October 2020.

The current annual income is as follows:-

Unit 1	£30,231
Unit 2	£36,000
TOTAL	£66,231

The current net income is therefore **£53,807** per annum exclusive.



TENANT

According to the Annual Report and Accounts 2018 Speedy Hire Plc is the UK's leading provider of tools and equipment hire operating from 200 sites across the UK and Ireland and internationally in the Middle East and Kazakhstan.

Revenues increased to £377.4 (2017: £369.4) with profits before tax of £25.9M (2017: £16.2M). The company employs some 3,755 staff.

PRICE

Offers are sought in excess of **£675,000** representing a net initial yield of **7.57%** assuming purchaser's costs of 5.24%.

VAT

All rents, premiums and purchase prices quoted are exclusive of VAT. All offers are to be made to Gavin Black & Partners on this basis, and where silent, offers will be deemed net of VAT.

EPC

The property has been assessed with an Energy Performance Certificate rating of D - 86.

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.

VIEWING

Strictly by appointment with the sole agents.



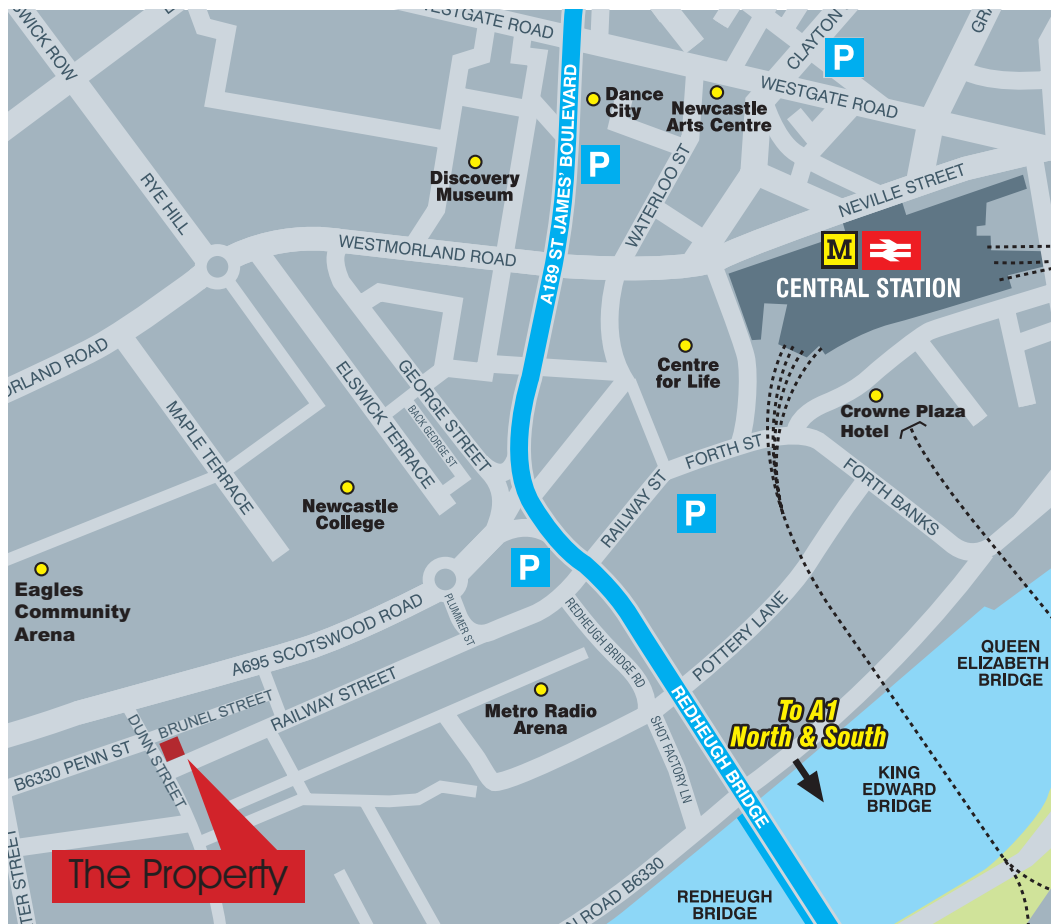
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