

**INVESTMENT/DEVELOPMENT
OPPORTUNITY**

FOR SALE

GAVINBLACK
— & PARTNERS —



**THE FLEMING BUSINESS CENTRE,
BURDON TERRACE, JESMOND,
NEWCASTLE UPON TYNE,
NE2 3AE**

**Site Area: 2.2 acres
Lettable Area: 30,518 sq ft**

CONTACT

Gavin Black
gavin@gavinblack.co.uk

Chris Pearson
chris.pearson@gavinblack.co.uk

184 Portland Road, Jesmond, Newcastle upon Tyne, NE2 1DJ (0191) 230 2777

THE FLEMING BUSINESS CENTRE, BURDON TERRACE, JESMOND, NEWCASTLE UPON TYNE, NE2 3AE

LOCATION

The offices are situated one mile north of Newcastle upon Tyne City Centre in an established residential area that also contains a new Care Home and Newcastle High School for Girls.

DESCRIPTION

The building is Grade 2 listed. The premises comprise four principal buildings together with two lodges.

LEASE DETAILS AND TENANCY SCHEDULE

There are five major tenants who account for 81.4% of the total Rental Income of £308,986 p.a. These are:-

Square One Law (Anson)	£85,000
Square One Law (Collingwood)	£22,500
Speedflex UK & Ireland	£55,450
Speedflex Newcastle	£64,750
Anne Fenwick	<u>£23,676</u>
	£251,376

The full details are contained in the attached schedule.

CAR PARKING

There is on-site parking for 85 vehicle which are allocated to the various tenants.

PRICE

Our clients are seeking offers in excess of £4 Million to reflect both the current investment value and the development potential.

The premises offer an excellent opportunity to purchase an investment with longer term redevelopment potential subject to the necessary consents for residential /care home uses as well as offices.

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 Energy Performance Certificate ratings as follows:-

Nelson House	C-57
Collingwood House	D-83
Drake House	D-79
Anson House	D-97
The Gatehouse	D-98
Matrons Lodge	D-97

A copy of the EPC is available upon request.

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.

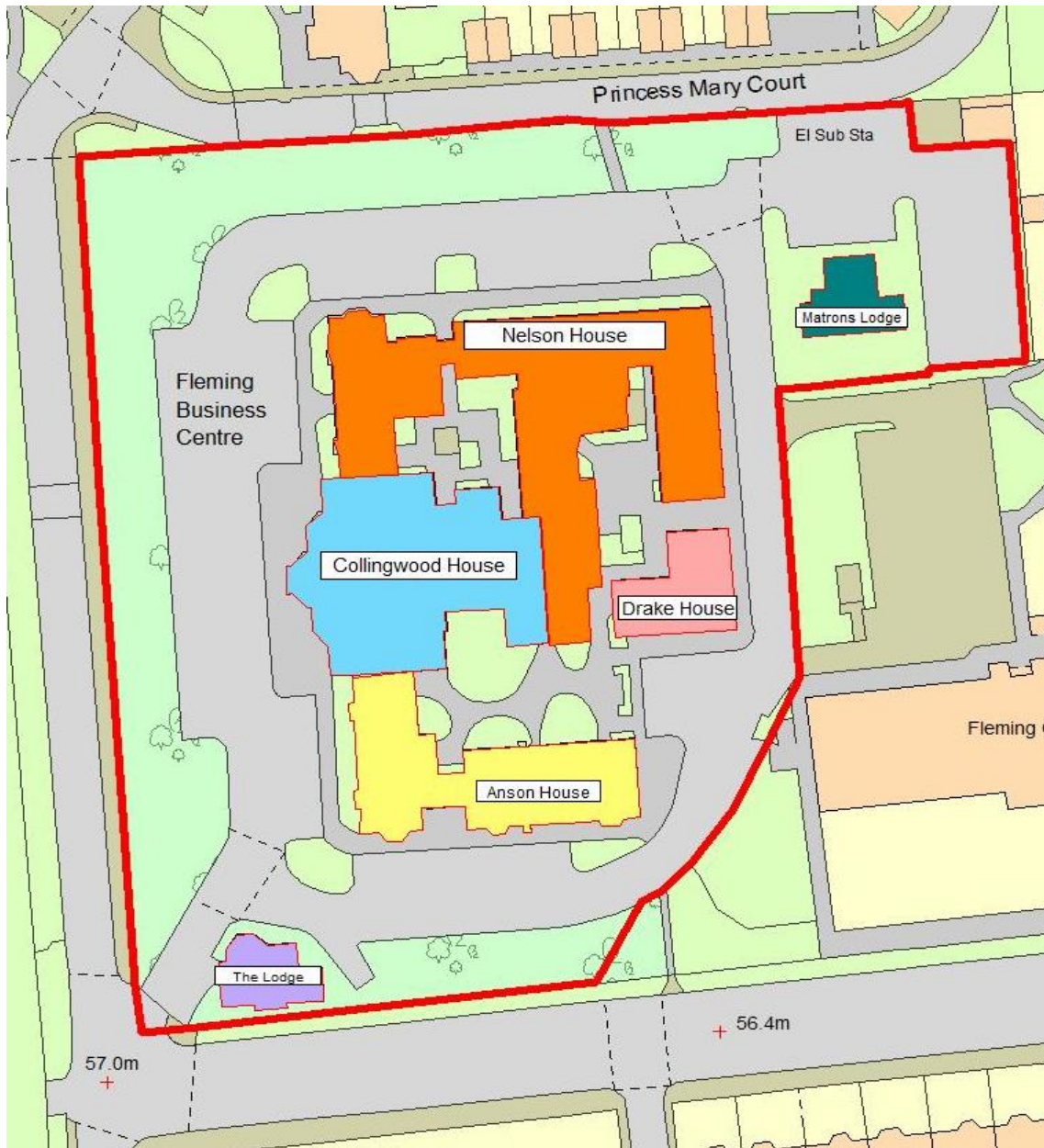
VIEWING

Strictly by appointment with the joint agents.

Gavin Black or Chris Pearson – Gavin Black & Partners, 184 Portland Rd, Jesmond, Newcastle upon Tyne, NE2 1DJ – Tel: 0191 230 2777 – Email: gavin@gavinblack.co.uk or chris@gavinblack.co.uk



THE FLEMING BUSINESS CENTRE, BURDON TERRACE, JESMOND, NEWCASTLE UPON TYNE, NE2 3AE



Collinwood House – Area 9,014

Collingwood House, the central office unit provides accommodation on three levels. A hydraulic lift provides access to all three levels. Internally the building provides accommodation within a series of office units. Square One Law occupy the first floor.

Nelson House - Area 12,982

Nelson House provides offices on two and three levels. The accommodation is set out in open plan office areas benefiting from a high degree of natural lighting. Speedflex Newcastle and Speedflex UK + I are the principal tenants in this building.

The Gatehouse – Area 520

Anson House - Area 5,584

Anson House provides office accommodation pm three levels, on a cellular style unit basis. The premises are let to Square One Law.

Drake House - Area – 1,762

Drake House is a detached office unit to the rear of the site providing open plan accommodation on two levels.

Matrons Lodge – Area 928

The property has been extensively refurbished and extended recently.

THE FLEMING BUSINESS CENTRE, BURDON TERRACE, JESMOND, NEWCASTLE UPON TYNE, NE2 3AE

OCCUPIED AREAS

Address	Tenant Name	Lease Type	Next Review Date	Lease Term	Term Start Date	Term End Date	Sq Ft	Passing Rent
Anson House	Square One Law LLP	FRI		5 Years	01/06/2017	31/05/2022	5,584	85,000
The Gatehouse	Duke Ata	FRI		5 Years	28/03/2017	27/03/2022	520	7,600
GF, Nelson House	Speedflex NCLE- Ben Qui	FRI	01/07/2019	10 Years	01/07/2014	30/06/2024	4,303	64,750
FF, Nelson House	Speedflex UK & I	FRI	01/04/2019	10 Years	01/04/2014	31/03/2024	3,961	55,450*
Rooms NG01-NG03 Nelson House	CHUF	FRI		5 Years	04/10/2016	03/10/2021	862	8,620
Part First Floor Nelson House	Carraway Finance Ltd	FRI	01/10/2019	10 Years	01/10/2014	30/09/2024	1,564	11,600
Room CG06 GF Collingwood House	Richard James Wylie	FRI		1 Year	31/08/2018	31/08/2019	569	8,000
Rooms CG01 – CG02 GF Collingwood House	Dr Esho	FRI		5 Years	01/04/2018	31/03/2023	497	8,400
Room CG07 GF Collingwood House	Louise Swales	FRI		3 Years	30/03/2016	29/03/2019	154	2,165
Room CG03 GF Collingwood House	Martine Quintal	FRI		5 Years	30/03/2016	29/03/2021	146	2,040
FF, Collingwood House	Square One Law LLP	FRI	01/06/2019	5 Years	01/06/2017	31/05/2022	3,117	22,500
Collingwood House (C202-C206)	Anne Fenwick – Lease being completed						2,016	23,676
Matrons Lodge	Nordoff Robbins – Lease under preparation	FRI					928	9,185
							24,221	£308,986

VACANT AREAS

Location	Area	Sq Ft	Potential Rent
Drake House	GF & FF	1,762	24,650
Nelson House	SF	2,292	20,625
Collingwood House	GF	1,190	16,750
Collingwood House	FF Ex Server Room	595	4,760
Collingwood House	SF Room C201	730	6,570
		6,569	£73,355
*Nelson House	FF (Available to sublet)	1,236	£17,300

Disclaimer: Gavin Black & Partners, their clients and any joint agents give notice that: 1). They are not authorised to make or give any representations or warranties in relation to the property either here or elsewhere, either on their own behalf or on behalf of their client or otherwise. They assume no responsibility for any statement that may be made in these particulars. These particulars do not form part of any offer or contract and must not be relied upon as statements or representations of fact. 2). Any areas, measurements or distances are approximate. The text, photographs and plans are for guidance only and are not necessarily comprehensive. It should not be assumed that the property has all necessary planning, building regulation or other consents and Gavin Black & Partners have not tested any services, equipment or facilities. Purchasers or prospective tenants must satisfy themselves by inspection or otherwise.