



GRADE A OFFICES

4,000 – 8,129 ft²

- Air conditioning and raised floors
- Prominent location on the Team Valley
- 38 Car Parking spaces
- Also available to purchase
- Currently fitted out with partitions and kitchen facilities

For further information please contact:

Chris Pearson

E: chrisp@naylorsgavinblack.co.uk

DD: +44 (0)191 211 1555

Jessica Ross

E: jessica@naylorsgavinblack.co.uk

DD: +44 (0)191 211 1544

Hadrian House

Higham Place
Newcastle upon Tyne

NE1 8AF

Tel: +44 (0)191 232 7030

Naylorsgavinblack.co.uk

FOR SALE/TO LET

The Edge, Fifth Avenue, Team Valley,
Gateshead, NE11 0XA

Location

Team Valley is adjacent to the A1 Western Bypass and offers excellent access to Newcastle City Centre and the wider conurbation. The estate also benefits from over 34 buses per hour.

Team Valley is home to over 700 businesses across industrial, office and retail accommodation, exceeding 6.5 million sqft.

There is an excellent range of retail and leisure amenities including Retail World, which has an M&S Food and Boots, Valley Parade, the Valley Farm pub/restaurant and at Maingate there is a hotel, health club and various retail outlets.

The Edge is prominently located on the corner of Earlsway and Eastern Avenue where there is on street car parking.

Specification

The property benefits from:

- Automated DDA compliant glazed entrance doors
- Impressive double height reception
- 8 person Kone passenger lift
- Fitted kitchen and WCs
- Open plan floorplate, capable of subdivision
- DDA compliant shower
- LG6 lighting with LED fittings
- Raised access floors with 100mm void and floor boxes
- Air conditioning
- Excellent car parking with circa 38 spaces
- Security alarm system

Accommodation

The property comprises the following net internal areas:

	M ²	Ft ²
First Floor	755	8,129

Tenure

A new 125 year long leasehold interest is available at a guide price of £1.75M. The current ground rent is £5,000 per annum for the building.

The ground floor premises are let to SpaMedica with medical use on a new 10 year lease with a 5 year break clause.

Quoting Rent

The quoting rent is based on £12.50psf.

Business Rates

The RV for the first floor premises is £78,500 giving rates payable of £40,192 (£4.94psf) payable.

Service Charge

The current service charge budget equates to £5.03psf.

EPC

The property has an EPC rating of C 70.

Legal Costs

Each party to be responsible for their own legal costs incurred in this transaction.

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.

Code of Practice

The landlord accepts the principles of the Code of Practice for the Commercial Leases in England and Wales. Alternative lease terms are available upon request. A copy of the Code can be obtained from Royal Institute of Chartered Surveyors, 12 Great George Street, Parliament Square, London SW1P 3AD Tel: 0207 695 1535.

VAT

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



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