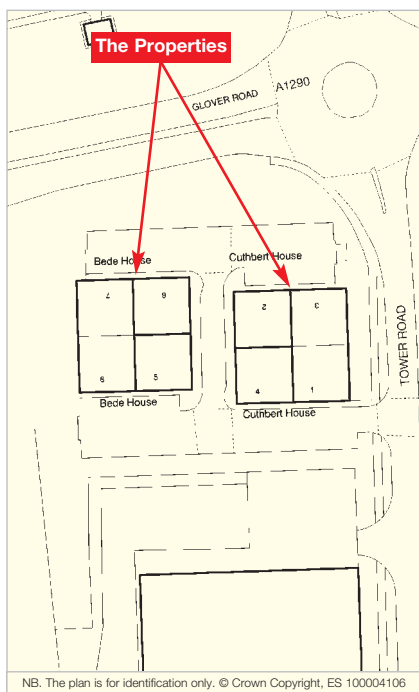


Washington Cuthbert House & Bede House 5-8 Tower Road Tyne & Wear NE37 2SH

- Two Long Leasehold Office and Ground Rent Investments
- Comprises two detached office buildings each providing four self-contained office units
- Prominent position in town centre adjacent to A195/A1290
- On-site parking
- Reversions from 2015
- Total Current Gross Rents Reserved

Lot 119 £50,910 pa
Lot 120 £37,400 pa



Tenure

Leasehold. Each Lot to be held on leases for a term of 125 years from completion at ground rents of £12,000 per annum for each Lot. The ground rents will rise every 5th year by 2% per annum compounded.

Location

Washington is a new town with a population of some 57,000 located 6 miles to the west of Sunderland and 4 miles south-east of Gateshead.

The town benefits from its location being immediately adjacent to the A1(M).

The properties are situated at the major road junction of the A195 and A1290 trunk roads in the town centre. The properties front Tower Road which runs south off the A1290.

Occupiers close by include Kwik Fit, Arc Car Washing and National Tyres.

Description

Both of the properties comprise purpose built single storey office buildings each providing four self-contained office units. There is on-site car parking serving both units.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allstop.co.uk

Energy Performance Certificate

Range from EPC Rating 61-75 Band C (Copies available on website).

Lot	No.	Present Lessee	Accommodation			Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
119 Cuthbert House	Unit 1	Zoom CCTV (North East) Ltd (www.zoomcctv.com)	Ground Floor Office	173.73 sq m	(1,870 sq ft)	5 years from 21.10.2010 (2)	£18,910 p.a.	Reversion October 2015
	Unit 2	Panda Sourcing Ltd	Ground Floor Office	176.00 sq m	(1,895 sq ft)	5 years from 09.09.2012 (2)	£15,000 p.a. (1)	Reversion September 2017
	Unit 3	Barnardos (www.barnardos.org.uk)	Ground Floor Office	180.10 sq m	(1,939 sq ft)	5 years from 27.02.2012 (2) Annual tenant break options	£14,000 p.a.	Reversion February 2017
	Unit 4	Drakehill Ltd	Ground Floor Office	176.00 sq m	(1,895 sq ft)	125 years less 3 days from completion (2) Reviews every 5th year to 2% per annum compounded	£3,000 p.a.	Rent Review 2018
							Total Lot 119 £50,910 p.a.	
120 Bede House	Unit 5	Ottermount Ltd	Ground Floor Office	173.90 sq m	(1,872 sq ft)	125 years less 3 days from completion (2) Reviews every 5th year to 2% per annum compounded	£3,000 p.a.	Rent Review 2018
	Unit 6	BTCV Enterprises Ltd (www.tcv.org.uk)	Ground Floor Office	187.70 sq m	(2,020 sq ft)	3 years from 01.04.2012 (2)	£15,000 p.a.	Reversion April 2015
	Unit 7	Outlevel Ltd	Ground Floor Office	174.00 sq m	(1,873 sq ft)	125 years less 3 days from completion (2) Reviews every 5th year to 2% per annum compounded	£3,000 p.a.	Rent Review 2018
	Unit 8	SSE Services plc (www.sse.com)	Ground Floor Office	178.95 sq m	(1,926 sq ft)	5 years from 24.12.2011 (2)	£16,400 p.a.	Reversion December 2016
							Total Lot 120 £37,400 p.a.	

NB. Floor areas sourced from the Valuation Office Website. Not measured by Allstop LLP.

(1) There is a rent free period expiring 9th September 2013. The Vendors will top up the rent by way of a payment at completion so that the purchasers will in effect receive £15,000 p.a. from completion.

(2) The leases are all held on a full repairing and insuring basis by way of service charge.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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