

PARKER KNIGHTS

REAL ESTATE



6 BANKSIDE, THE WATERMARK, GATESHEAD, NE11 9SY



ABOUT

DESCRIPTION

The subject property is a purpose-built, mid-terraced, self-contained two-storey office building, which has been recently refurbished to a high standard by the current occupier.

Internal specification includes LED lighting, perimeter trunking, gas central heating, carpeting, kitchen & WC facilities.

The property is fully let to Mileway UK Management Ltd with lease expiry 7th February 2028 giving a current unexpired term of 2.66 years.

DETAILS

ACCOMMODATION

Source: www.voa.gov.uk

Floor	SQ FT
Ground	774.9
First	750.2
Total	1,525.1

EPC

Rating: B

PASSING RENT

£19,500 per annum

ESTATE S.C.

On application

BUSINESS RATES

Estimated rates payable £5.43 psf

CAR PARKING

c. 6 spaces

TERMS

ASKING PRICE

£265,000 for the freehold interest. reflects a NIY of 7.18% taking into account purchaser's costs of 2.54%. This equates to a capital value of £173.75 psf

TENURE

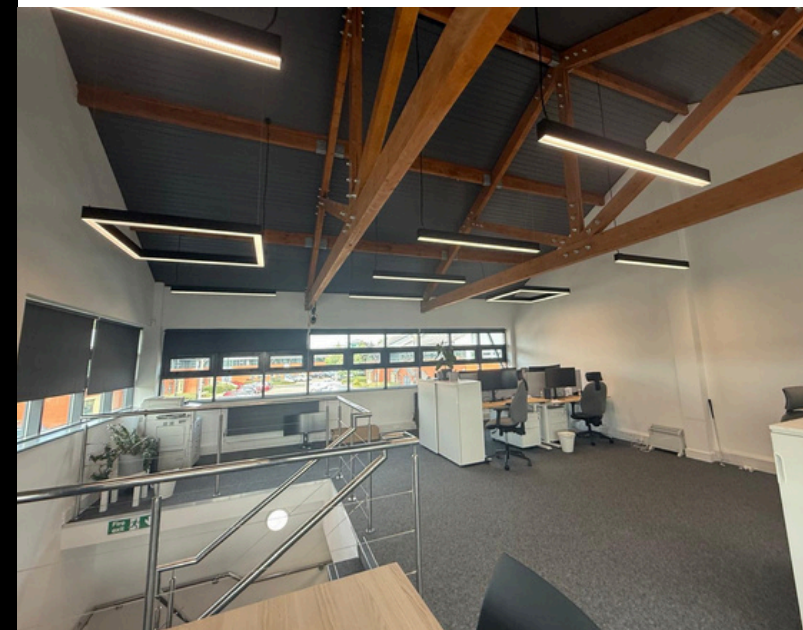
Freehold

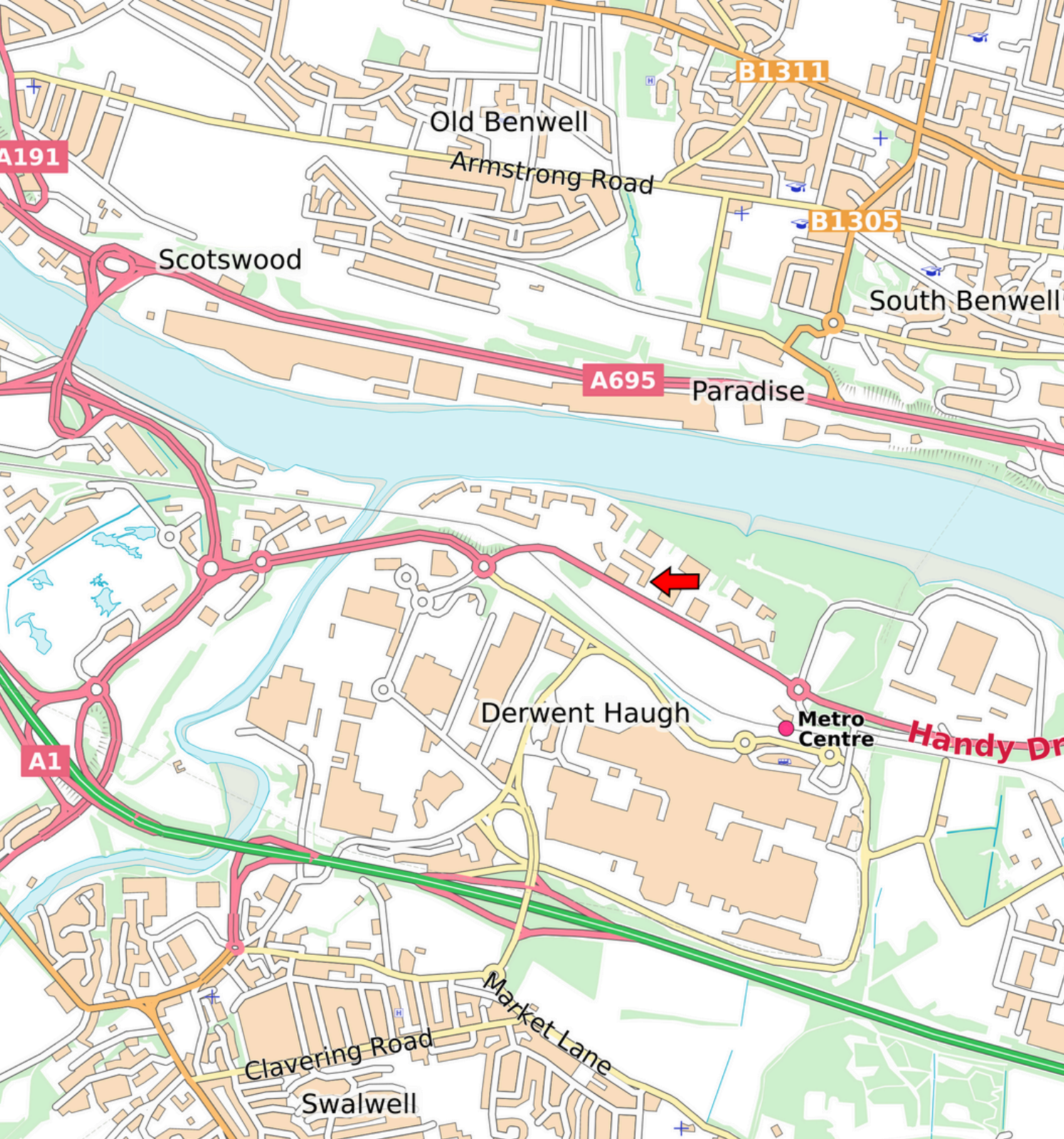
LEGAL COSTS

Each party to bear their own legal costs incurred in the transaction

VAT

The sale is subject to VAT





LOCATION

The Watermark lies adjacent to the Metrocentre and Metro Retail Park on the south bank of the River Tyne.

The area benefits from excellent transport links with the A114 providing easy access to both the A1(M) and the A694. Newcastle city centre lies approximately 3 miles to the east with Newcastle International Airport 5 miles to the north.

The Watermark also benefits from convenient public transport with the bus and rail interchange situated at The Metrocentre. Surrounding occupiers include Barratt Homes, HML Group, Handelsbanken and ITV News Tyne Tees.

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CONTACT

AGENT DETAILS

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