

Office Building For Sale/To Let

The Old Dispensary, Nelson Street, Gateshead, NE8 1NY

Bradley Hall
CHARTERED SURVEYORS & ESTATE AGENTS



- Detached office building
- Total size of 489m² (5,262ft²)
- Arranged over three floors
- EPC Rating D81
- Benefits from 5 private car parking spaces
- Popular town centre location

Rent of £22,500 per annum
Guide price of £270,000

LOCATION

The subject property is located on the corner of Nelson Street and West Street in Gateshead town centre. Nelson Street links directly with A184 which is a main road through Gateshead, providing access to the A1(M) to the west and the A19 via Heworth.

The property is situated within a popular business and retail location, within very close proximity to Trinity Square and High Street.

The property is situated 0.1 miles from Gateshead Metro Station and bus interchange. There are a number of car parks within close proximity including Swinburne Street Car Park and Town Hall Car Park.

DESCRIPTION

The Old Dispensary comprises a Grade II listed, detached building which was originally constructed in 1832. The property is of brick construction and is arranged over three floors.

Internally, the property has been converted as office space with a quality finish, benefitting from suspended ceilings in part. There is an impressive entrance with a security system as well as secure adjoining private car park for up to 5 vehicles.

ACCOMMODATION

Total	489m ²	5,262ft ²
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RATING ASSESSMENT

Description	RV	Estimated Rates Payable
Office and Premises	£19,250	£9,605.75

We are advised that the rateable value of the premises as at 1 April 2017 is £19,250 and we have estimated the actual rates payable for the current year above. This is based on the standard Small Business Rate of 49.9p in the pound. However, interested parties should confirm the current position with the Local Authority.

EPC RATING

D81

**TERMS**

The property is available by way of a new lease with terms to be agreed at £22,500 (Twenty Two Thousand Five Hundred Pounds) per annum.

The long leasehold is also available with a guide price of £270,000 (Two Hundred and Seventy Thousand Pounds). The property is held by way of long leasehold for a term of 99 years from 1989 and therefore there is 69 years unexpired.

VAT

All rents, premiums and purchase prices quoted herein are exclusive of VAT. All offers are to be made to Bradley Hall upon this basis, and where silent, offers will be deemed net of VAT.

LEGAL COSTS

Each party is to bear their own legal costs involved in the transaction.

MONEY LAUNDERING REGULATIONS

In accordance with the Anti-Money Laundering Regulations the Purchaser/Tenant will be required to provide two forms of identification and proof of the source of income.

VIEWING

For general enquiries and viewing arrangements please contact Nicholas Bramwell at Bradley Hall.

Tel: 0191 232 8080

Email: nicholas.bramwell@bradleyhall.co.uk

AGENTS NOTES

You may search our company website www.bradleyhall.co.uk for details of all our current instructions.

In accordance with the Code of Leasing Business Premises: England and Wales the landlords are willing to consider alternative lease terms to those set out above but please bear in mind that variations may affect the level of rent proposed.

A copy of the Code of Leasing Business Premises: England and Wales can be obtained at www.leasingbusinesspremises.co.uk or obtained from the Royal Institution of Chartered Surveyors, Telephone 0207 334 3806.

**IMPORTANT NOTICE**

Bradley Hall for themselves and for the Vendors or Lessors of this property whose agents they are give notice that:

- 1) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute part of an offer or contract.
- 2) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and their details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
- 3) no person in the employment of Bradley Hall has any authority to make or give any representation or warranty whatever in relation to this property of these particulars nor enter into any contract relating to the property on behalf of Bradley Hall, nor any contract on behalf of the Vendor.
- 4) no responsibility can be accepted for any expenses incurred by intending purchasers or lessees in inspecting properties which have been sold, let or withdrawn.

Registered in England No. 6140702

1 Hood Street, Newcastle upon Tyne, NE1 6JQ



0.1 miles from Gateshead Bus Interchange



0.1 miles from Gateshead Metro Station



100ft from A184
0.2 miles from A167
0.3 miles from Tyne Bridge
2 miles from A1 (M)



8 miles from Newcastle International Airport