

**Plot 6 • Colbalt Business Park • North Tyneside NE27 0QJ****Description**

The property comprises a two storey purpose built office building which was completed in 2001. The building has a steel portal framed construction with external elevations comprising a combination of brick, profile sheeting and glazing under a curved roof either side of a raised central section.

Internally, the accommodation is predominantly open plan with the present tenant having constructed several cellular offices on both floors. The ground floor also has a staff canteen and kitchen. The main entrance is in the middle of the north east elevation and there is a full height main reception area with stairs and lift facilities linking the ground and first floor levels. The main service core is situated along the centre of the property and provides toilet facilities serving each floor and houses the main plant and equipment. The first floor has open balconies over the central walkway.

The accommodation has the following specification:

- Raised access flooring
- Carpets
- Suspended ceilings
- Recessed Category II lighting
- Air-conditioning from ceiling and raised floor vents

Car parking is currently to the side and rear of the building and provides 450 spaces which equates to a ratio of 1:198 square feet (1:18.43 square meters).





## Accommodation

The property has the following approximate net internal floor areas:

Floor	sq ft	sq m
Ground Floor	44,739	4,156.47
Reception	2,420	224.8
First Floor	42,096	3,910.9
<b>Total</b>	<b>89,255</b>	<b>8,292.1</b>

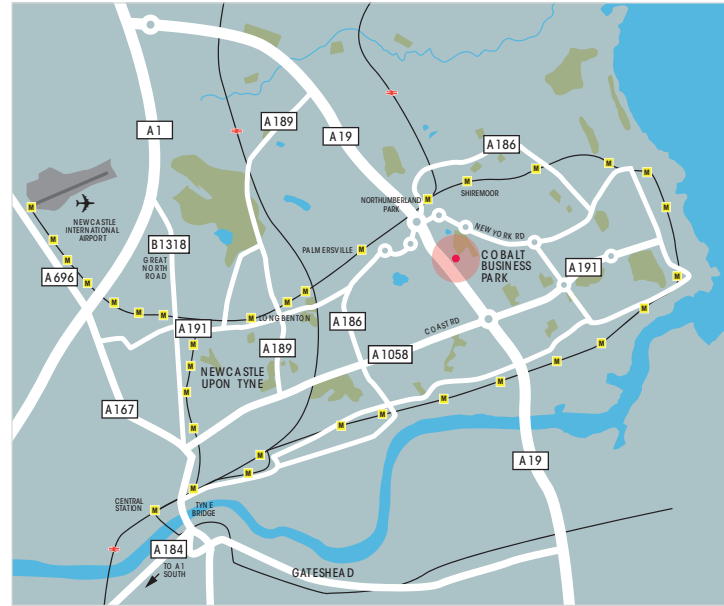
## Tenure

The property is held on a 125 year lease from 29th March 1996 at a peppercorn rent.

## Tenancy & Rental Income

Underlet to Everything Everywhere Limited for a term of 15 years from 29th September 2012 (over 13 years unexpired). The lease is on Full Repairing and Insuring terms and subject to rent review at the fifth and tenth year of the term.

Current passing rent of £1,235,000 per annum (£13.84 per sq ft). (Half Rent at £617,500 pa being paid until March 2015. Vendor will make up quarterly shortfall from completion until March 2015).



## Location

The premises are located in Newcastle upon Tyne, the regional capital of the North East which is located approximately 145km (91 miles) north of Leeds, 190km (119 miles) south east of Edinburgh and 456km (285 miles north of London).

Access to the premises is excellent, with the A19 two minutes drive and the A1(M) ten minutes drive. Newcastle International Airport is 11 miles away and Newcastle Central Station 8 miles away.

Cobalt Business Park is on eight local bus routes and has a dedicated fleet of 'Cobalt Clipper 309' buses which run to the coast at Blyth in 35 minutes and Newcastle city centre in 25 minutes.

