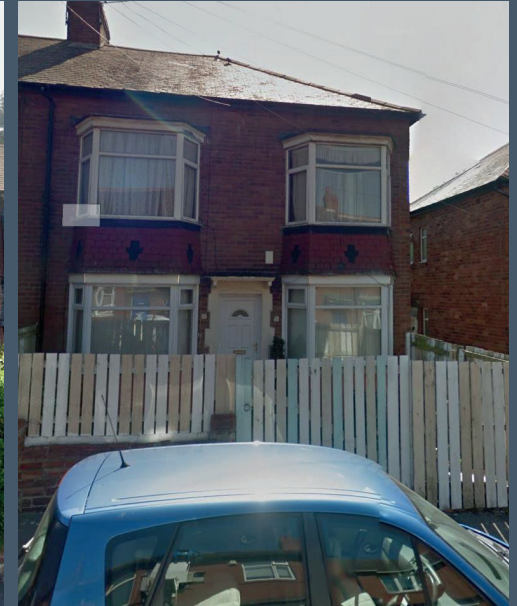


AVISON YOUNG

Newcastle, NE4 & NE10

A development /
investment opportunity
comprising 19 residential
units located in the
Benwell and Felling
suburbs of Newcastle
upon Tyne.



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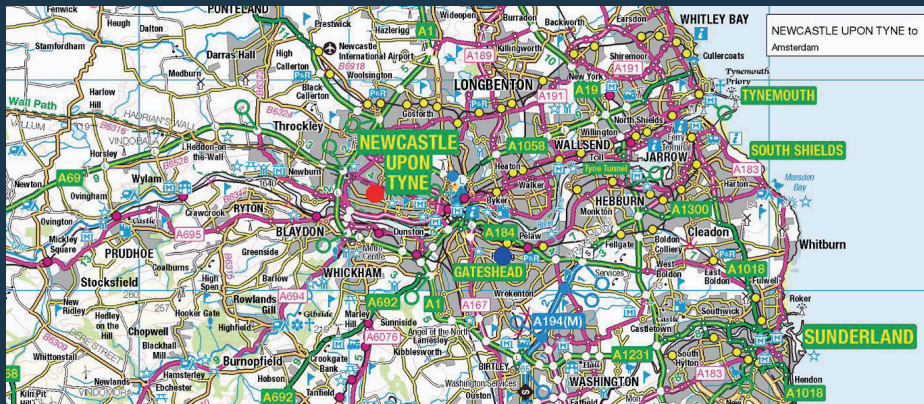
Executive Summary

- Residential development / investment opportunity.
- Comprises 19 units and 1 freehold reversionary interest.
- 2 occupied properties within the portfolio producing a rental income of £7,680 per annum.
- Excellent opportunity for asset management and rental growth.
- Estimate that the portfolio has the potential to generate a rental income of £77,736 per annum.*
- Grants and interest free loans available against the vacant properties across the portfolio.
- Offers invited.

* Subject to undertaking works to bring the properties into a reasonable condition.

Location

The portfolio offers properties located in Benwell and Felling, two residential suburbs on the periphery of Newcastle upon Tyne. Of the 19 properties in the portfolio 18 are located in Benwell, an area approximately 1.5 miles west of Newcastle city centre. The remaining property and freehold reversionary interest are located in Felling which is on the eastern fringe of Gateshead. Both Benwell and Felling are easily accessible and well connected to central Newcastle and the surrounding area.



The above map shows where Benwell (red dot) and Felling (blue dot) are in relation to Newcastle and Gateshead.

Benwell and Felling are both identified as “Neighbourhood Opportunity Areas” by Newcastle City Council. The council aims to focus on improving the quality and range of housing available in these areas.

Description

The portfolio comprises 18 self-contained flat (Tyneside flats) within brick built terrace properties. Typically a Tyneside flat is arranged to allow for the division of a property title into a number of units, usually two. Each unit is held on a leasehold title subject to the reversionary interest in the opposing unit. The remaining property in the portfolio comprises a standard terrace house.

Within the portfolio 17 units are currently vacant. These units require refurbishment and modernisation. This presents the unique opportunity to actively manage the properties and increase the occupancy rate across the portfolio.

The Disposal Process

We are instructed as the Receiver's sole agent to market the portfolio by way of private treaty. Our clients will consider both offers for the entire portfolio and also proposals for individual properties or multiple lots.

Energy Performance Certificates

Energy Performance Certificates are available upon request.

Tenure

The properties are held on freehold and leasehold interests. For more information please see the “Accommodation Summary Table.”

Empty Homes Incentive

Newcastle City Council has advised there is significant opportunity for grants and interest free loans on the vacant properties within the portfolio. Further information is available upon request.

Viewing

Strictly by prior arrangement with Avison Young. Further details will be available on request.

For further information please contact:

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Property ref
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January 2019

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Accommodation Summary Table

Address	Postcode	Occupied	Vacant	Rent (£ PCM)	Tenure	Lease Commencement	Term (Years)	Title Number	Market Rent (£ Per Annum)	Accommodation
5 Brancepeth Avenue, Benwell	NE4 8EA		1		Freehold	N/A	N/A	ND2844	4,500	Ground floor 2 bed flat
7 Brancepeth Avenue, Benwell	NE4 8EA		1		Freehold	N/A	N/A	ND2844	4,500	First floor 2 bed flat
111 Atkinson Street, Benwell	NE4 8XX	1		260	Leasehold	14/11/1985	999	TY218717	3,120	Ground floor 2 bed flat
14 Bilbrough Gardens, Benwell	NE4 8YA		1		Leasehold	01/03/1974	99	TY18314	4,500	Ground floor 2 bed flat
28 Bilbrough Gardens, Benwell	NE4 8YA		1		Leasehold	01/03/1974	99	TY89961	4,500	First floor 2 bed flat
38 Bilbrough Gardens, Benwell	NE4 8YA		1		Leasehold	01/03/1974	99	TY7573	4,500	Ground floor 2 bed flat
105 Colston Street, Benwell	NE4 8UN		1		Freehold	N/A	N/A	TY3768	4,500	Ground floor 2 bed flat
107 Colston Street, Benwell	NE4 8UN		1		Freehold	N/A	N/A	TY3768	4,500	First floor 2 bed flat
157 Colston Street, Benwell	NE4 8UN		1		Leasehold	14/04/1989	999	TY223807	4,500	Ground floor 2 bed flat
239 Colston Street, Benwell	NE4 8UN		1		Leasehold	22/06/1984	999	TY155316	4,500	Ground floor 2 bed flat
24 Fairholm Road, Benwell	NE4 8AT		1		Leasehold	02/06/1986	999	TY186142	4,500	Ground floor 2 bed flat
30 Fairholm Road, Benwell	NE4 8AT		1		Leasehold	22/07/1983	99	TY371442	4,500	First floor 2 bed flat
25 Hampstead Road, Benwell	NE4 8AD		1		Freehold	N/A	N/A	TY75882	5,556	2 bed terrace house
134 Joan Street, Benwell	NE4 8QN		1		Leasehold	17/10/1991	999	TY262141	4,500	Ground floor 2 bed flat
19 Stuart Terrace, Felling	NE10 0ET	N/A	N/A	N/A	Freehold (nominal value)	N/A	N/A	TY278565	N/A	N/A
20 Stuart Terrace, Felling	NE10 0ET		1		Leasehold	14/01/2009	999	TY476877	6,000	First floor 4 bed flat
20 Bilbrough Gardens, Benwell	NE4 8YA		1		Leasehold	01/03/1974	99	TY10213	4,500	First floor 2 bed flat
36 Bilbrough Gardens, Benwell	NE4 8YA	1		380	Leasehold	01/03/1974	99	TY7196	4,560	First floor 2 bed flat
5 Ellesmere Road, Benwell	NE4 8TS	1			Freehold	N/A		TY323293	£4,500	First floor 2 bed flat
7 Ellesmere Road, Benwell	NE4 8TS	1			Freehold	N/A		TY323293	£4,500	First floor 2 bed flat
Total		4	15	£640					£86,736	