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£4.95

# Property Week

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## Santon buys in Newcastle at 14%

The Santon Group has bought a three-storey, 31,243 sq ft office property at Quorum Business Park in Newcastle from investors represented by Tritax for around £3.5m. Fabricom Offshore Services, an oil engineering firm, is the tenant. The lease has 8.5 years left and the purchase price represents a net initial yield of more than 14%, based on the existing income.