

lot 30

# Schiedel Head Office, Crowther Road, Crowther Road Industrial Estate Washington, Tyne and Wear NE38 0AQ

Rent  
£362,050  
per annum  
exclusive  
(rising to a  
minimum  
of £409,625  
in 2014)

**Freehold Industrial Investment**

- Let to Schiedel Chimney Systems Limited until 2029
- Potential to expand both the buildings and the parking (subject to consents)
- Excellent access to Newcastle city centre and the A1(M)
- Established industrial estate with nearby occupiers including Canford Group plc, Volvo, John Dickinson Stationery and Knowledge IT
- Minimum fixed rental increase in 2014
- Six Week Completion Period Available

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On Instructions from  
Dudley Holme-Turner and  
Andrew Marsden of  
Cushman & Wakefield LLP  
as Joint LPA Receivers



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**Location**

Miles: 7 miles south of Newcastle, 7 miles west of Sunderland  
Roads: A1(M), A104(M), A1231, A182, A195  
Rail: Heworth Rail Station, Newcastle Rail Station  
Air: Newcastle International Airport

**Situation**

Washington is well situated close to both Newcastle upon Tyne and Sunderland and has good communications links via the A1(M) and A19 allowing for easy access to the North-East. The property is situated on an established industrial estate where other occupiers include Canford Group plc, Volvo, John Dickinson Stationery and Knowledge IT.

**Description**

The property comprises a substantial production warehouse with office accommodation and benefits from 2 loading bays and

2 vehicle access doors. An additional warehouse unit has been erected which benefits from 4 vehicle access doors and an eaves height of approximately 6 metres. The property has a site area of some 3.2 hectares (7.9 acres) and a site coverage of approximately 40%. The property also benefits from parking for some 23 cars.

**Tenure**

Freehold.

**VAT**

VAT is applicable to this lot.

**Note**

This property is being marketed on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.

**Tenancy and accommodation**

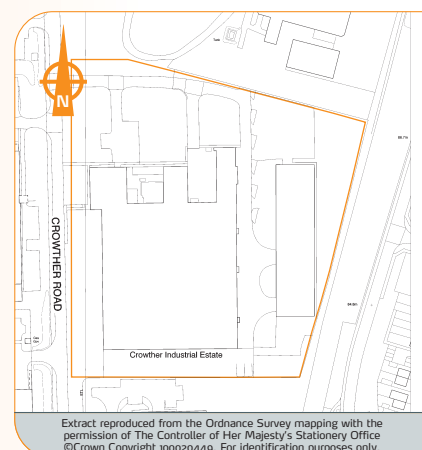
Unit	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Production Warehouse	8,745 sq m (94,133 sq ft)	<b>SCHIEDEL CHIMNEY SYSTEMS LIMITED (With guarantee)</b>	25 years from 15/06/2004 until 2029	£362,050 (3)	14/06/2014 and 5 yearly (3)
Ground Additional Warehouse	Office Storage	996 sq m (10,721 sq ft) 2,500 sq m (26,910 sq ft)				
<b>Totals</b>		<b>12,241sq m (131,764 sq ft)</b>			<b>£362,050 (3)</b>	

- (1) The original tenant (Rite Vite Limited) and its guarantor (Schiedel Rite-Vent Limited), guarantee the current tenant under an AGA.
- (2) Schiedel is a new name in the UK and Ireland but a company with a long and trusted reputation in Europe. The company started in Germany in 1947 and is now the market leader in Europe for chimney systems. (Source: www.schiedel.co.uk/about-schiedel 15/09/2011)
- (3) Under the terms of the lease, the rent is subject to a minimum fixed rental increase of £409,625 per annum on 14th June 2014.

**For further details please contact:**

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