

lot 18

Rent
£175,000 per
annum
exclusive
(gross)

Webber Pavilion, Seaham Grange Industrial Estate Seaham, County Durham SR7 0PZ

Substantial Modern Industrial
Investment

- Entirely let to Jacques Vert Group Limited
- Tenant in occupation since at least 2012
- Recently renewed lease at a re-based rent
- Approximately 4,609.72 sq m (49,620 sq ft)

- Extensive car parking
- Approximate site area of 0.84 hectares (2.08 acres)
- Well located off the A19 on established industrial estate



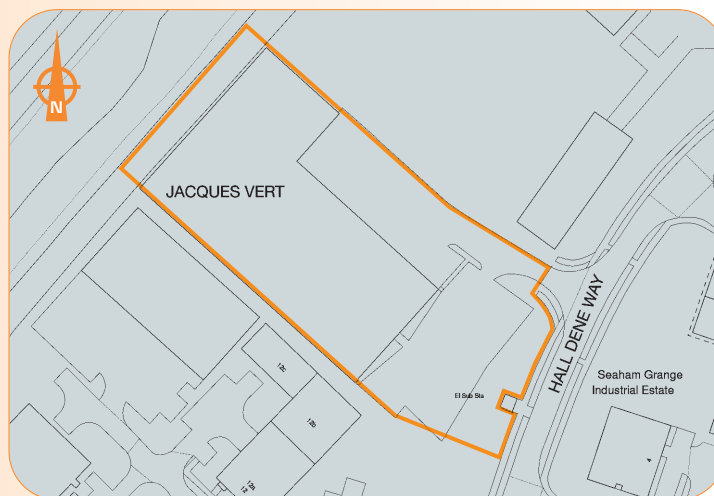
On behalf of
Insolvency
Practitioners

Deloitte.



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Location

Miles: 4 miles south of Sunderland
11 miles north-east of Durham
16 miles south-east of Newcastle upon Tyne
23 miles north of Middlesbrough

Roads: A19, A690, A1018, A1(M)

Rail: Seaham Railway Station

Air: Newcastle International Airport

Situation

The property is located on Seaham Grange Industrial Estate, an established industrial area strategically located off the A19, which provides direct access to Newcastle and Sunderland to the north and Middlesbrough to the south. The property is situated on the west side of Hall Dene Way, the principal road through the estate with nearby occupiers including Metso, GBA, Mission Foods, PTS, Homefair Blinds, IPS and Bizspace.

Description

The property, constructed in 1998, comprises a substantial ground floor warehouse with office and ancillary accommodation on the first floor. There is a mezzanine floor providing additional storage which is understood to be a tenant's improvement. The property benefits from an approximate eaves height of 6.20 metres (20 ft), four vehicle roller shutter doors and extensive car parking.

Tenure

Leasehold. Held from The County Council of Durham for a term of 125 years (less three days) from 22nd December 1995 expiring 21st December 2120 at a fixed rent of £250 per annum.

VAT

VAT is applicable to this lot.

Six week completion

Subject to superior landlord's consent to assign leasehold interest.

Note

This property is being marketed for sale on behalf of Insolvency Practitioners and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Insolvency Practitioners are acting without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Ground First	Warehouse Office/Ancillary	4,168.76 sq m 440.96 sq m	(44,873 sq ft) (4,747 sq ft)	JACQUES VERT GROUP LIMITED (1)	5 years from 01/10/2015 on a full repairing and insuring lease (2)	£175,000	30/09/2020
Totals		4,609.72 sq m	(49,620 sq ft)			£175,000	

(1) Established in 1977, Jacques Vert Group is a concessions based business trading in 470 stores throughout the UK, Europe and North America, including Debenhams, John Lewis, House of Fraser, Independent Department Stores (AIS), as well some standalone brand stores in the UK. Jacques Vert Group has become one of the leading British Fashion Houses and the UK's largest womenswear concession retailer with a strong online presence across all of its brands. (www.jacquesvertgroup.com)

(2) The lease provides for a tenant option to determine on 1st October 2018 subject to six months' notice.

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