

## Lot 29

£160,010 per annum  
exclusive (Subject to  
notes 2 & 4)

### MKM and Greggs, Cook Way, **North West Industrial Estate, Peterlee SR8 2HY** Freehold Modern Trade Counter Investment





Key Details

- Let to M.K.M Building Supplies Limited and Greggs Plc
- Approximately 0.59 hectares (1.45 acres) with a site coverage of 17%
- Established Trade Counter location with good access to the A19 motorway
- Benefits from an extensive yard area and on-site car parking
- Fixed Minimum Rental Increases (2) (4)

Location

Miles: 10 miles east of Durham  
11 miles south of Sunderland  
20 miles south of Newcastle

Roads: A19, B1320  
Rail: Seaham Railway Station  
Air: Newcastle Airport

Situation

The property is situated on the south side of Cook Way, accessed via the A19 and B1320, and forms part of the main estate road of the North West Industrial Estate. The property is also within two miles of the main Castle Dene shopping centre and town centre amenities of Peterlee.

Description

The property comprises two modern units. Unit 1 benefits from an eaves height of approximately 6m/20ft, an extensive mezzanine level, and two vehicle access loading doors. Unit 2 benefits from its own car park as well as a single pitch roof with an eaves height of approximately 4m/14ft. The total site extends to approximately 0.59 hectares (1.45 acres) with an approximate site coverage of 17%. Other occupiers on the estate include Barclays Bank, Caterpillar, Profins and Saica.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

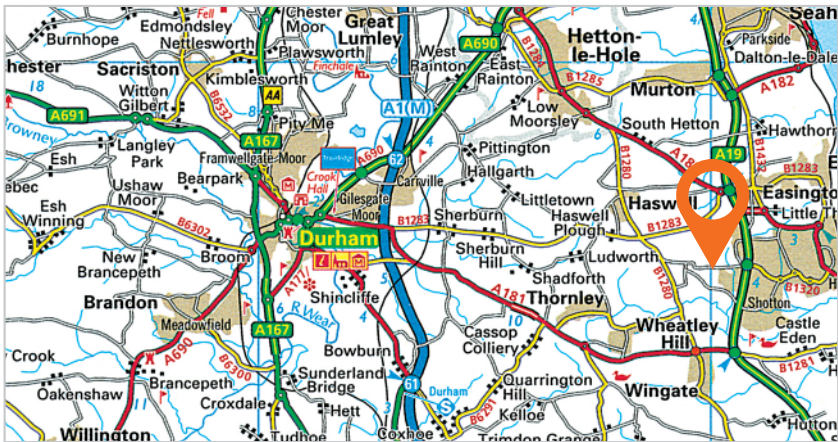
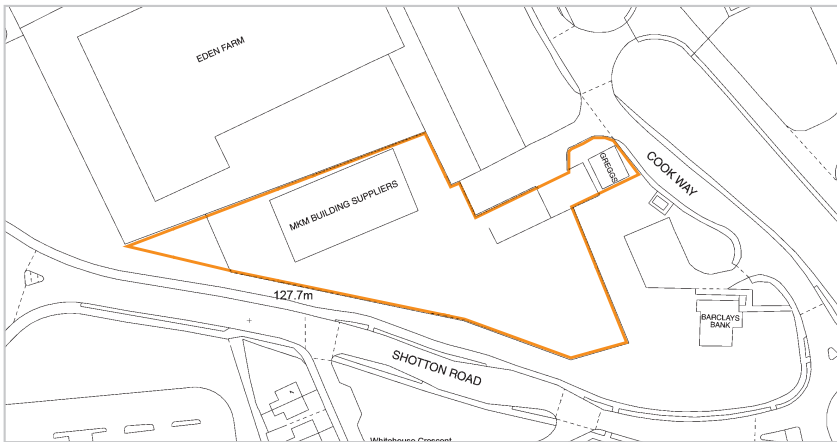
Tenancy and accommodation

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Unit	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
1	Trade Counter	930.22 sq m	(10,012 sq ft)	M.K.M BUILDING SUPPLIES LIMITED (1)	15 years from 19/04/2007	£140,809 (2)	19/04/2017 (18/04/2022)
2	Bakery	89.10 sq m	(959 sq ft)	GREGGS PLC (3)	15 years from 26/02/2007	£19,201 (4)	26/02/2017 (4) (25/02/2022)
Totals		1,019.32 sq m	(10,971 sq ft)			£160,010	

- (1) For the year ending 30th September 2015, M.K.M Building Supplies Limited reported a turnover of £251,916,000, pre-tax profits of £16,077,000 and a total net worth of £20,222,000. (Source: Riskdisk 10/01/2017) MKM is the UK's largest independent builders merchant, with 47 branches across England and Scotland. (Source: www.mkmb.co.uk).
- (2) The current rent reserved under the terms of the lease is £124,455 per annum exclusive. The lease provides for a rent review to the greater of open market rental value or £140,809 per annum exclusive on 19/04/2017. The seller will pay the buyer the difference between £124,455 per annum exclusive and £140,809 per annum exclusive from completion of the sale until 18/04/2017. Therefore Unit 1 of the property will produce £140,809 per annum exclusive from completion of sale.
- (3) For the year ending 2nd January 2016 Greggs Plc reported a turnover of £835,749,000, pre-tax profits of £73,028,000 and a total net worth of £256,026,000. (Source: Riskdisk 11/01/2017).
- (4) As to unit 2, the current rent reserved under the terms of the lease is £16,971 per annum exclusive. The lease provides for fixed minimum increases in rent to the greater of open market rental value or £19,201 per annum exclusive on 26/02/2017.



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