

Apollo House, Bracken Hill Business Park, Birchwood Drive,
Peterlee, County Durham SR8 2RS
Modern Vacant Office Opportunity

Lot 91
Vacant Possession of
offices with rooftop
energy panels
producing an average of
£34,600 per annum (1)



Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Reviews |
|-----------------|---|--|-----------------------------|--|----------------------|---|
| Ground First | Office Office | 2,040.25 sq m (21,962 sq ft) 1,980.25 sq m (21,316 sq ft) | VACANT POSSESSION | | | |
| Ground | Car Parking | 84 car parking spaces | AUXILLIS SERVICES LTD | Right to use on Licence until 13/03/2020 | Income £9,600 (3) | |
| Roof | 792 Solar Energy panels and other ancillary plant (2) | | SYMBIO ENERGY LIMITED | 25 years until 10th July 2039 | £25,000 (1) | Annual index linked increases (1) |
| Total | | 4,020.50 sq m (43,276 sq ft) | | | £34,600 (1) | |

- (1) As to the solar energy panels, there is a lease granted in favour of Symbio Energy Limited for a term of 25 years until 10th July 2039 at a peppercorn rent. There is a separate Solar Supply and Generation Contract between the Seller and Symbio Energy LLP that provides for the feed in tariff from the national grid to be paid to the Seller. The feed in tariff for the last three years has been an average of £25,000 per annum. See legal pack for detailed accounts. The feed in tariff unit price from the national grid is increased annually in line with the Retail Price Index. The Special Conditions of Sale will provide for the buyer to opt to either revoke the lease and the Solar Supply and Generation Contract and for the buyer to contract with any energy supplier directly or for the buyer to take the place of the Seller in the lease and the Solar Supply and Generation Contract.
- (2) The installation costs incurred by the Seller for the Solar 792 solar panels and ancillary plant was £413,325. The solar panels have generated an average of 225,687 Kilowatts over the last 3 years. Full details are available in the legal pack.
- (3) The car parking licence is determinable on one month's written notice.

Key Details

- Approximately 4,020.50 sq m (43,276 sq ft)
- Site area 0.78 hectares (1.92 acres)
- Parking for approximately 150 cars
- VAT-free opportunity

Location

Miles: 9 miles east of Durham
11 miles south of Sunderland
18 miles south of Newcastle

Roads: A19, A181, A1(M)

Rail: Seaham Railway Station, Hartlepool Railway Station

Air: Durham Tees Valley Airport,
Newcastle International Airport

Situation

Peterlee, a predominantly residential suburb, is situated 8 miles east of Durham, on the west side of the A19, equidistant from Middlesbrough to the south and Sunderland to the north. The property is prominently located in the established Bracken Hill Business Park, a fully developed site of approximately 36 acres located 1 mile to the west of Peterlee. Occupiers include HP, Auxillis, Capita, HMRC, the NHS and Profound Services.

Description

The property comprises ground and first floor office accommodation benefiting from car parking for approximately 157 cars. The property also benefits from being fitted with 792 solar energy panels capable of generating 325 kilowatts (1).

Tenure

Long Leasehold. Held for a term of 175 years less 3 days from 3rd August 1999 at a peppercorn rent.

VAT

VAT is applicable to this lot.

Six Week Completion



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