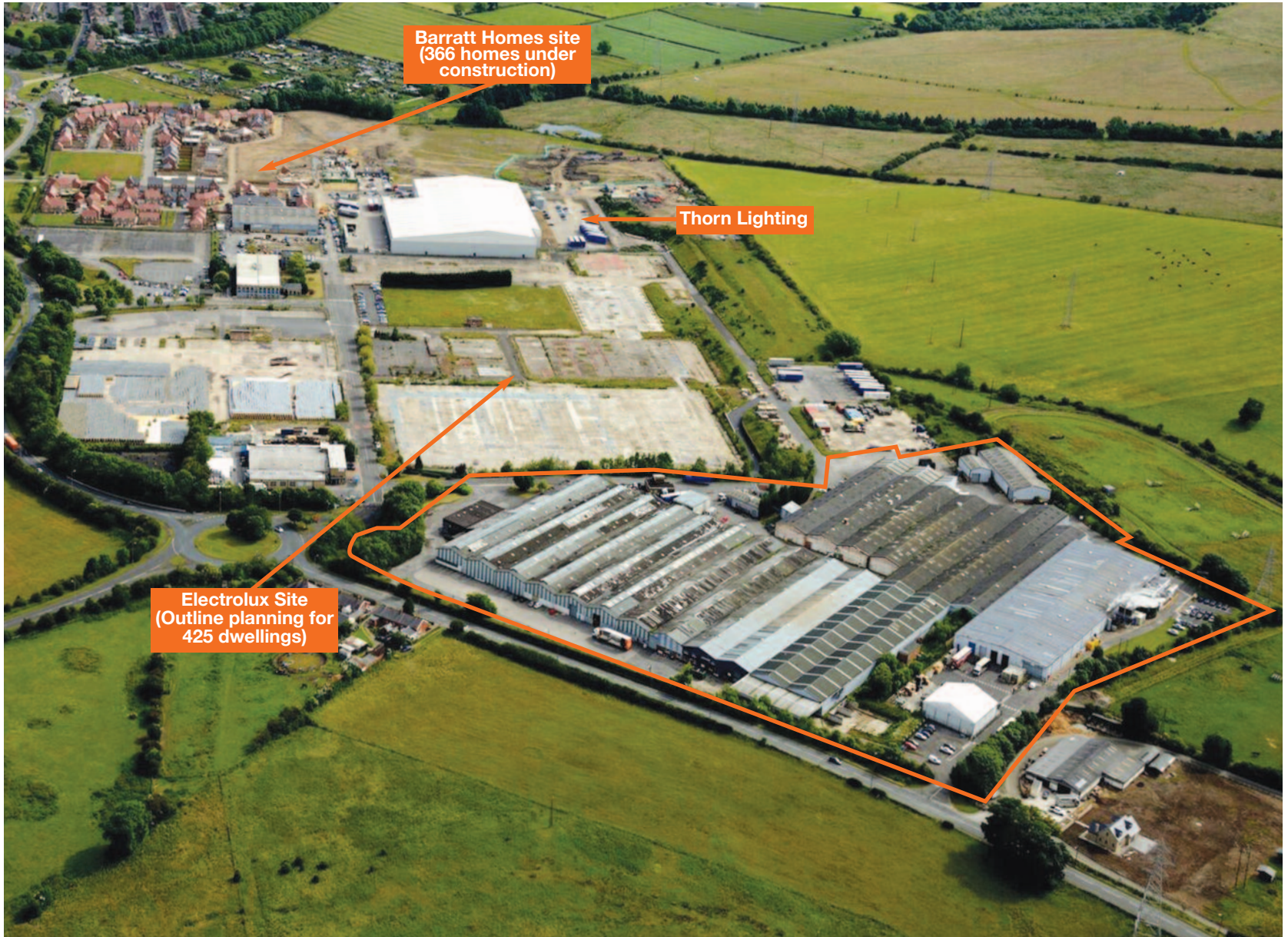


Lot 26

£161,362 per annum exclusive with 231,898 sq ft offered with vacant possession

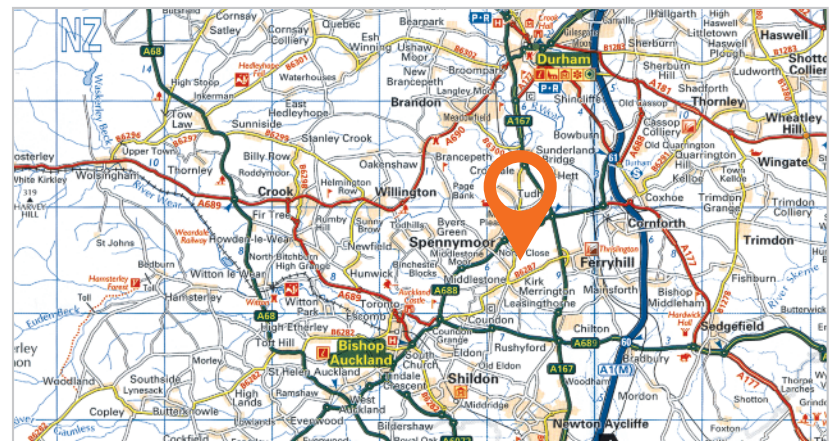
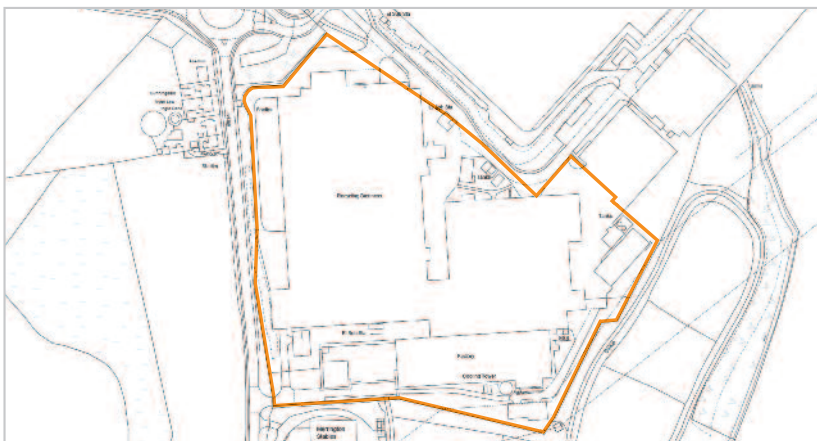
Merrington Lane Industrial Estate, Spennymoor, County Durham DL16 7XL Substantial Freehold Industrial Investment



Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Units 1 & 2	Ground	Industrial	6,637.08 sq m	(71,441 sq ft)	D.S SMITH CORRUGATED PACKAGING LIMITED (1) (2)	10 years from 09/03/2014	£124,747	09/03/2019 (08/03/2024)
P Shop	Ground	Industrial	863.16 sq m	(9,291 sq ft)	D.S SMITH CORRUGATED PACKAGING LIMITED (1) (2)	A term of years from 16/12/2016	£26,202	09/03/2019 (08/03/2024)
Units 3 & 4	Ground	Industrial	10,450.66 sq m	(112,490 sq ft)	VACANT POSSESSION			
Units 5 & 6	Ground	Industrial	6,759.90 sq m	(72,763 sq ft)	VACANT POSSESSION			
Unit 7	Ground	Industrial	856.47 sq m	(9,219 sq ft)	PS MANAGED SOLUTIONS LIMITED (3)	10 years from 31/03/2017	£6,913 rising to £13,827 on 1/04/2019 & £18,500 on 01/04/2020	30/03/2022 (31/03/2027)
Units 8 & 9	Ground	Industrial	4,182.95 sq m	(45,025 sq ft)	VACANT POSSESSION (3)			
Unit 10	Ground	Industrial	9,426.03 sq m	(101,461 sq ft)	PART VACANT (4)			
Old Boiler House	Ground	Industrial	150.50 sq m	(1,620 sq ft)	VACANT POSSESSION			
Boiler House	Ground	Industrial	164.99 sq m	(1,776 sq ft)	DODDS SITE SERVICES LIMITED	2 years from 28/09/2016	£3,500	Holding Over
Total			39,491.74 sq m	425,086 sq ft			£161,362 rising to £172,949 in 2020	

- (1) For the year ending 30 April 2017, DS Smith Corrugated Packaging Limited reported a turnover of £95,559,000, pre-tax profits of £10,782,000 and a total net worth of £52,336,000 (Source: Experian Group 14/09/2018). The tenant is currently benefiting from a rent free period on both units 1 & 2 and P Shop due to expire on the 24/12/2018, which was granted in exchange for removing the 2019 break option.
- (2) There have been discussions with DS Smith Corrugated Packaging Limited to take a lease of units 5 & 6 in addition to their existing space on the estate.
- (3) Units 7, 8 and 9 benefit from a 20 year roofing warranty from Renolit Cramlington Limited expiring 26/01/2037 - further information can be found in the legal pack.
- (4) PS Managed Solutions occupy 5,000 sq ft by way of a licence and pay service charge on that element and bear full rates liability for unit 10.



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationery Office ©Crown Copyright 100020449. For identification purposes only.

Acuitus
Gwen Thomas
+44 (0)20 7034 4857
gwen.thomas@acuitus.co.uk

Acuitus
Georgina Roberts
+44 (0)20 7034 4863
georgina.roberts@acuitus.co.uk

Lot 26

£161,362 per annum
exclusive with 231,898 sq ft
offered with vacant
possession

Key Details

- Majority of income secured by DS Smith Corrugated Packaging Limited
- Industrial estate comprising approximately 425,086 sq ft of accommodation
- Established industrial location close to Junction 61 of the A1(M)
- Asset management and development potential (subject to consents)
- Total approximate site area of 17.735 acres (7.177 hectares)

On Behalf of a Major Investment Manager

Location

Miles: 6 miles south of Durham
20 miles north-west of Middlesbrough
21 miles south of Newcastle upon Tyne

Roads: A688, A167, A1(M) (Junction 61)

Air: Durham Tees Valley International Airport

Situation

Spennymoor is a popular town in County Durham, just 6 miles south of Durham city centre. The property is located approximately 2.5 miles from the A1(M), just off the A688. The site is 1 mile south of Spennymoor town centre with the surrounding area being traditionally predominantly industrial. The adjacent site has been acquired for residential development and has outline planning for 425 dwellings. Barratt Homes is in the process of building 366 new homes on a nearby site, known as Merrington Park. Nearby industrial occupiers include Thorn Lighting, Jewson and J Mitchinson.

Description

The property, a multi-let industrial estate, comprises some 39,491.74 sq m (425,086 sq ft) of accommodation, which is capable of subdivision into 13 separate units. The property has a total approximate site area of 17.735 acres (7.177 hectares).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Seller's Solicitors: Reed Smith
Katie Wayne
kwayne@reedsmith.com
+44 (0)20 3116 3879