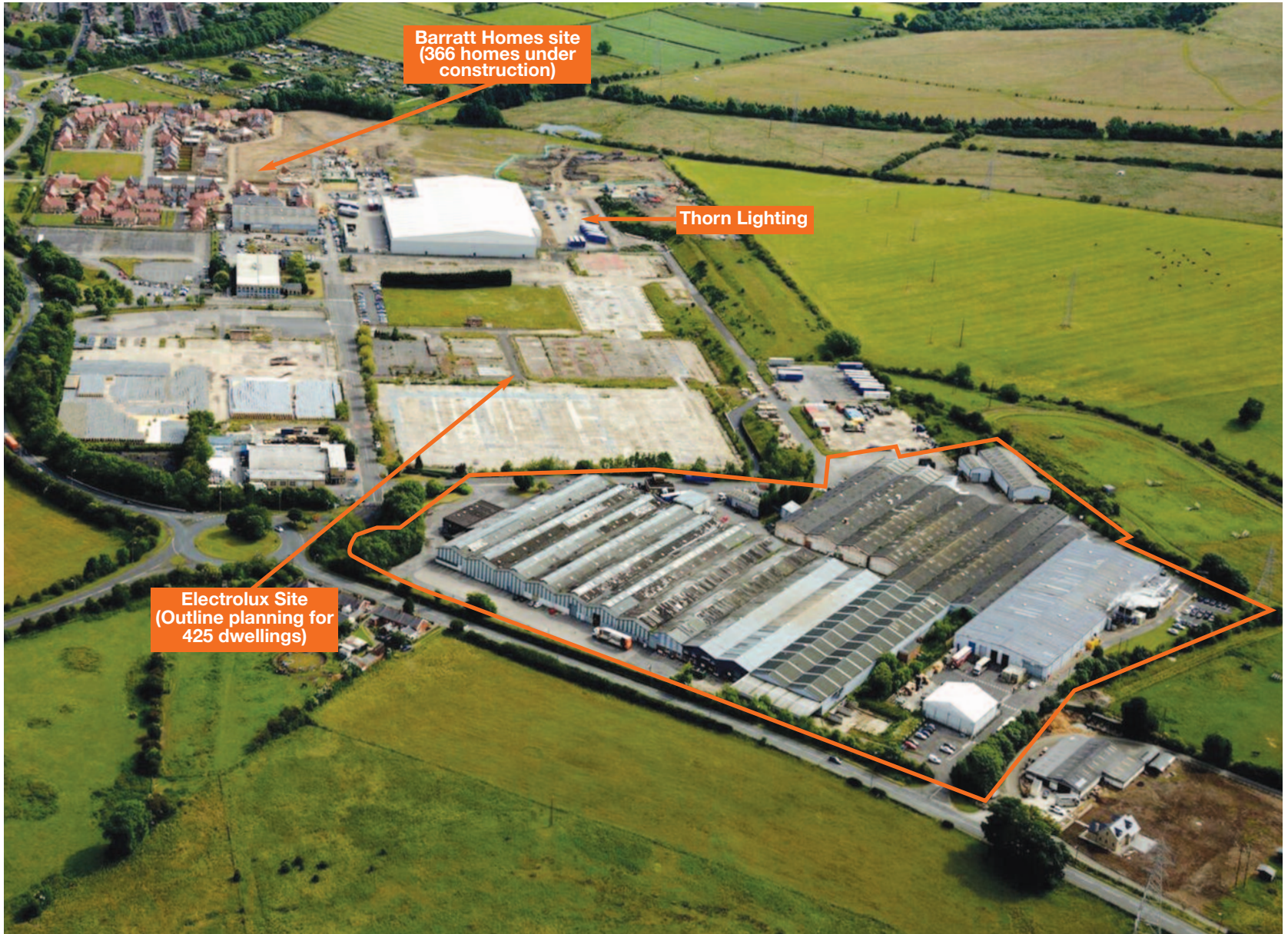


# Lot 34

£168,276 per annum exclusive with 333,359 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	(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	(08/03/2024)
Units 3 & 4	Ground	Industrial	10,450.66 sq m	(112,490 sq ft)	VACANT POSSESSION (3)			
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 (4)	10 years from 31/03/2017	£13,827 rising to £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 (4) (5)			
Unit 10	Ground	Industrial	9,426.03 sq m	(101,461 sq ft)	VACANT POSSESSION			
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	
<b>Total</b>			<b>39,491.74 sq m (425,086 sq ft)</b>				<b>£168,276</b>	

- (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).
- (2) DS Smith Corrugated Packaging Limited has requested to assign their lease by way of an authorised guarantee agreement to DS Smith Foam UK Limited, which has been refused by the vendor. Please refer to the legal pack for further information.
- (3) With reference to Unit 3, Heads of Terms have been agreed to grant a licence to occupy to J Mitchinson Limited. Please refer to the legal pack for further information.
- (4) 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.
- (5) Unit 8 is currently under offer for a new lease to RSR Northeast Limited for a term of 5 years at an initial rent of £17,800 per annum with fixed rental increases. Please refer to the legal pack for further information.

# Lot 34

£168,276 per annum exclusive with 333,359 sq ft offered with vacant possession

### Key Details

- Majority of income secured by DS Smith Corrugated Packaging Limited until 2024
- 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

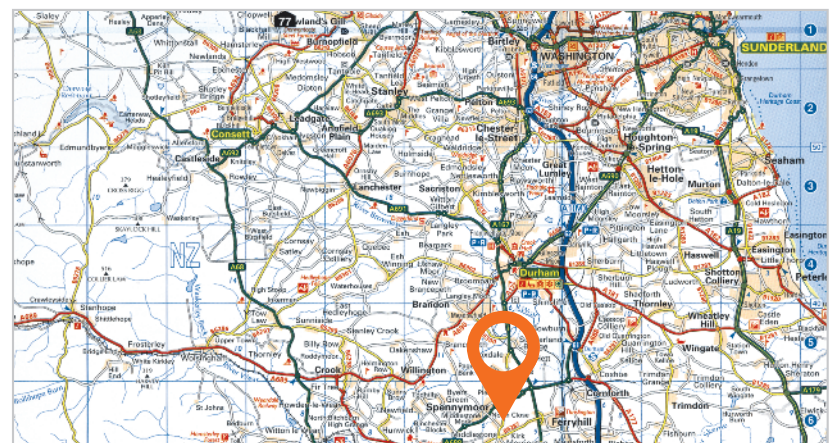
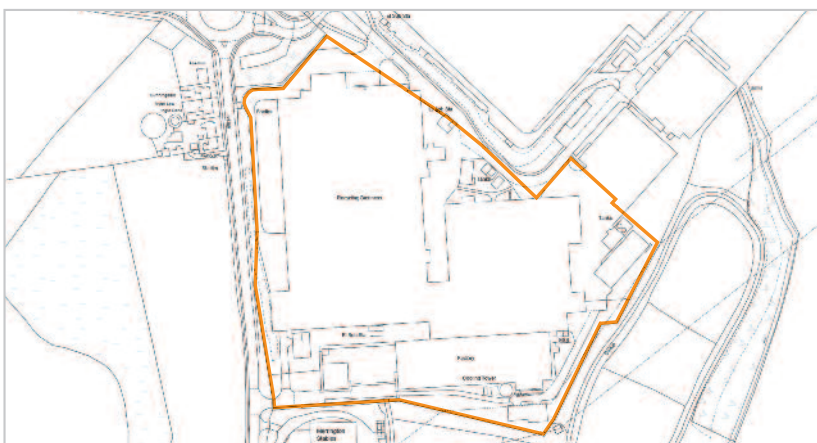
The property, a multi-let industrial estate, comprises some 39,491.74 sq m (425,086 sq ft) of accommodation, which is capable of subdivision into 13 separate units. The property has a total approximate site area of 17.735 acres (7.177 hectares).

#### Tenure

Freehold.

#### VAT

VAT is applicable to this lot.



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