

Lot 20, Western Portion of Langton Industrial Estate, Whitworth Avenue, Newton

Aycliffe, County Durham DL5 6BL

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)



Substantial Fully-Let Industrial Investment

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Property Information

Substantial Fully-Let Industrial Investment

- Four Industrial Northlight Units let to Nationwide Leisure Homes Limited until June 2027, and Stiller Warehousing and Distribution Ltd (Holding Over)
- Approximately 93,362 sq ft (8,673.60 sq m)
- Benefits from approximate Eaves Height of 6.1 metres (20 ft)
- Established Industrial Estate Location, close to A1 (M) (Junction 59)
- Nearby occupiers include 3M, Screwfix, Howdens, Finley Structures, Ion Precision and PWS Distributor

Lot 20	Auction 7th November 2024
Rent £177,216 per Annum Exclusive	Status Available
Sector Industrial/Warehouse	Auction Venue Live Streamed Auction

Location

Miles	13 miles south-west of Durham, 16 miles west of Middlesbrough, 28 miles south of Newcastle-upon-Tyne, 52 miles north-west of York
Roads	A167, A689, A6071, A1(M) (Junction 59)
Rail	Newton Aycliffe Railway Station, Heighington Railway Station
Air	Newcastle International Airport

Situation

Newton Aycliffe is a busy town in County Durham some 16 miles west of Middlesbrough and 28 miles south of Newcastle-upon-Tyne. The property is prominently situated on the north side of Whitworth Avenue, at its junction with Fulbeck Road, in an established popular industrial estate, within close proximity to the A1 (M) (Junction 59). Other occupiers on the industrial estate include 3M, Screwfix, Howdens, Finley Structures, Ion Precision and PWS Distributors.

Tenure

Long Leasehold. Held by way of two ground leases for a term of 989 years from 05/02/2013 at a peppercorn ground rent. The lease provides an option to purchase the Freehold for £100 after 31/12/2029.

EPC

The EPC's will be available to view online in the solicitor's legal pack.

Description

The property comprises four industrial units arranged on the ground floor, forming part of a larger Northlight building. The property has an approximate eaves height of 6.1 metres. The property benefits from having been re roofed in 2021.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Unit	Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Unit D432 (Unit 2)	Ground	Industrial	2,425.51	(26,108)	STILLER WAREHOUSING AND DISTRIBUTION LTD (1) (CRN: 03178500)	Let on a licence from 04/05/2020 until 03/05/2021 (Holding Over)	£52,216	15/03/2026 Please confirm if this is a rent review, break option, or both
Unit D432 (Unit 3 & 4)	Ground	Industrial	4,843.49	(52,135)	STILLER WAREHOUSING AND DISTRIBUTION LTD (1) (CRN: 03178500)	Tenancy at Will from 15/03/2021 until 14/03/2022 (Holding Over)	£80,000	
Unit D432 (Unit 6)	Ground	Industrial	1,404.60	(15,119)	NATIONWIDE LEISURE HOMES LIMITED (CRN: 11650575)	5 years from 01/07/2022 (2)	£45,000	
Total			8,673.60	(93,362)			£177,216	

(1) For the year ending 31/12/2023, Stiller Warehousing and Distribution Ltd (CRN: 03178500) reported a turnover of £20,734,913, a pre-tax profit of £1,295,726 and a net worth of £6,768,167 (Source: Northrow Company Report as at 14/10/2024 - www.northrow.com)

(2) As to Unit D432 (Unit 6) the lease provides for a Tenant option to determine the lease on the 14th March 2026.

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2024