

For Sale

PRIME INDUSTRIAL INVESTMENT

Phoenix House, 6 Angel Park,
Drum Industrial Estate, Chester le
Street, DH2 1AQ

- Modern detached industrial unit
- Strategic location near to the A1(M)
- Sale and leaseback with new 15-year lease
- Well established business
- Annual rent of £185,000 equating to £6.00 per sq ft
- High specification accommodation

Asking Price of £2,250,000
reflecting a net initial yield of 7.73%

BradleyHall



LOCATION

The property is within Angel Park, a more recent extension to Drum Industrial Estate comprising a small development of modern warehouse units built in the early 2000's.

The estate is strategically located with two access points via the A693 and the A167, providing links to the A1(M) at Junction 63 and 64 within near proximity.

Drum Industrial Estate is an established a popular distribution and manufacturing location.

DESCRIPTION

The property comprises a modern, detached industrial warehouse unit of steel portal frame construction with brick and block lower elevations and metal profile cladding to the upper elevations and roof.

There is a workshop/warehouse to the rear and integral two storey offices to the front.

There is a block paved car park to the front of the building with allocation for 45 vehicles, including 3No. EV charging points and disabled bays. To the rear there is a gated loading yard and additional parking for 10 vehicles. This is enclosed by a steel palisade fence.

ACCOMMODATION

We calculate the approximate gross internal floor areas to be as follows:

Ground floor	2,661.00m ²	28,642t ²
First Floor Ancillary	201.71m ²	2,171ft ²
Main Mezzanine	610.53m ²	6,572ft ²
Smaller Mezzanine	93.00m ²	1,001ft ²
Total	3,566.24m²	38,386ft²

TENURE

Freehold

TENANCY

At completion, the property will be let to Printbylaser Limited by way of a 15-year lease, subject to a break on the 10th year anniversary of the lease commencement and a 5 year, upward only rent review.

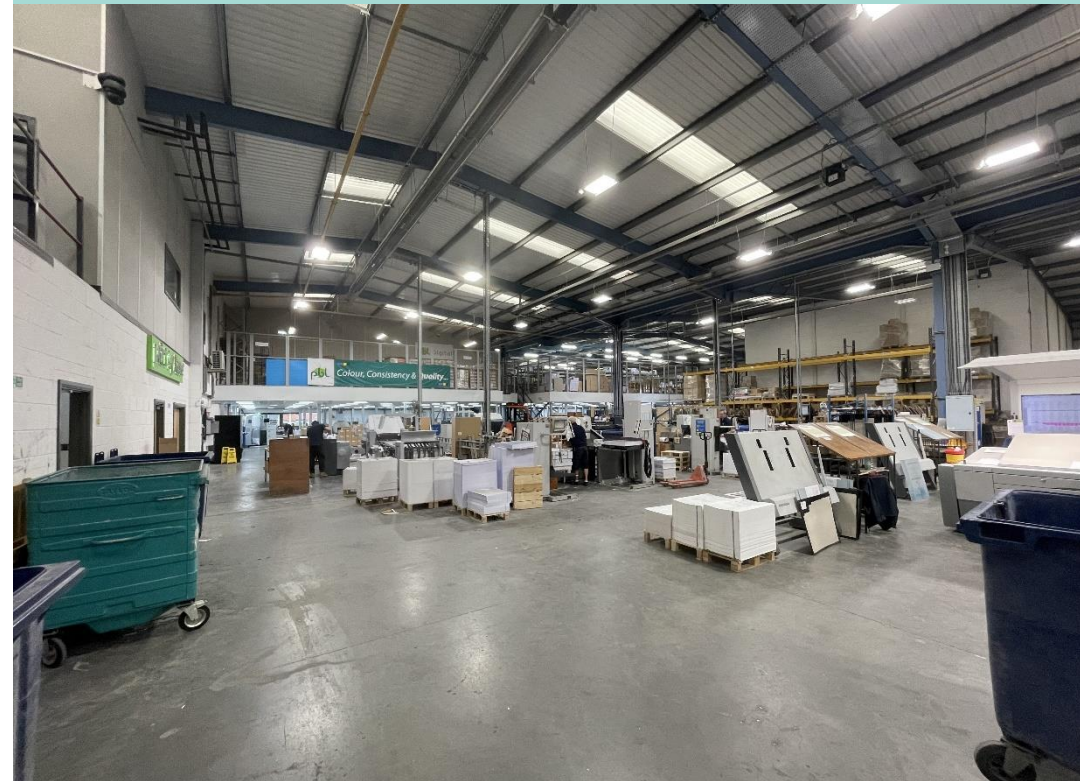
The rent is £185,000 per annum, equating to £6.00 per sq ft having discounted the mezzanine areas.

COVENANT

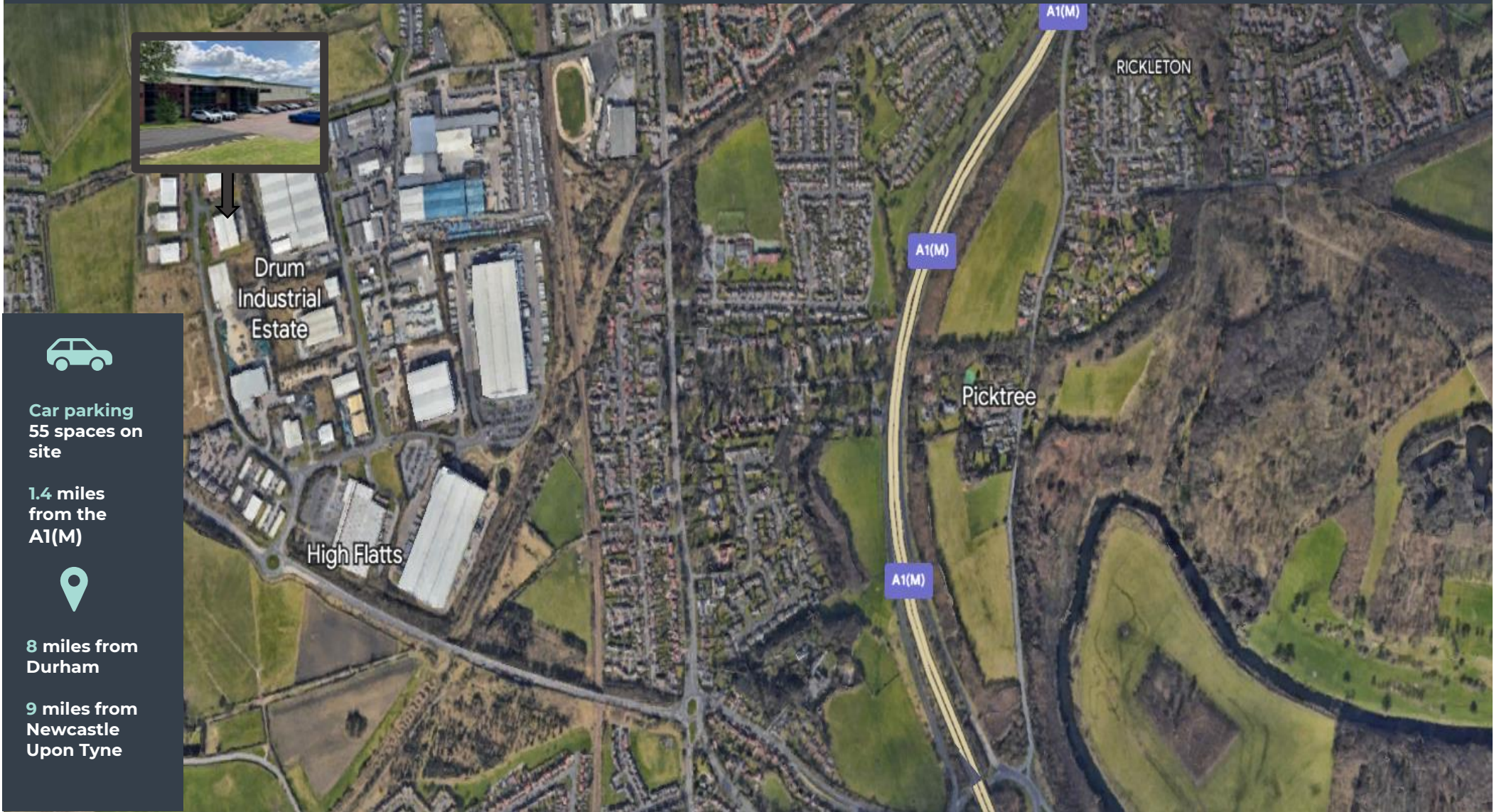
Printbylaser Limited have been trading for 25 years as a high-quality commercial printer with blue chip clients and contracts with Local Government, NHS contracts and high profile customers like Centrica whom they have been in contract with for over 10 years.

They employ over 50 staff and have a turnover of over £5m.

Over the past 12 months, they have invested over £1m in the building, including solar panels. In the next 6 months new equipment will arrive completing a new £3m raft of investment securing and improving their growth plans for the next 10-15 years.



LOCATION MAP



Car parking
55 spaces on site

1.4 miles
from the
A1(M)



8 miles
from
Durham

9 miles
from
Newcastle
Upon Tyne

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