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%





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:

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

TENURE Freehold

TENANCY

At completion, the property will be let to Printbylaser Limited by way of a 15year 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

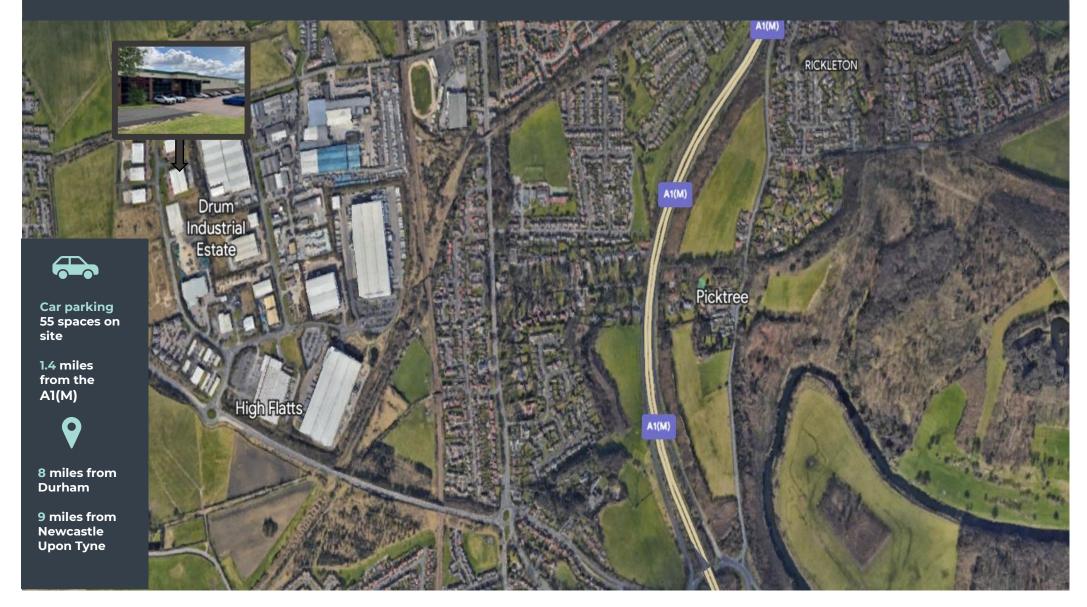
Printbylaser Limited have been trading for 25 years as a high-quality commercial printer with blue chip clients and contracts with Local Government, NHS contracts and high profile customers like Centrica whom they have been in contract with for over 10 years.

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



IMPORTANT NOTICE

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AGENTS NOTES

You may search our company website www.bradleyhall.co.uk for details of all our current instructions.

TERMS

The property is available by way of a sale and leaseback, subject to the terms referred to in the tenancy information above, at an asking price of £2,250,000 (Two million two hundred and twenty five thousand pounds).

A sale at this price reflects a net initial yield of 7.73% when allowing for purchaser's costs at 6.33%.

VAT

All rents, premiums and purchase prices quoted herein are exclusive of VAT. All offers are to be made to Bradley Hall upon this basis, and where silent, offers will be deemed net of VAT.

LEGAL COSTS

Each party is to bear their own legal costs involved in the transaction.

ANTI-MONEY LAUNDERING REGULATIONS

In accordance with the Anti-Money Laundering Regulations the Purchaser/Tenant will be required to provide two forms of identification and proof of the source of income.

VIEWING

For general enquiries and viewing arrangements please contact Bradley Hall.

Tel: 0191 232 8080 Email: <u>newcastle@bradleyhall.co.uk</u>

EPC RATING Awaiting EPC Rating

RATING ASSESSMENT

The rateable value of the premises as at 1 April 2023 is £100,000 and the estimated rates payable for the current year is £49,900. This is based on the standard uniform business rates multiplier of 49.9p in the pound, however, interested parties should confirm the current position with the Local Authority.

CONTACT US

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