

SKERNE HOUSE

PRIME MULTI-LET INDUSTRIAL INVESTMENT OPPORTUNITY

BELMONT INDUSTRIAL ESTATE | DURHAM | DH1 1TH



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INVESTMENT SUMMARY

- Durham is a historic city and the economic and cultural centre of County Durham
- Prime located multi-let industrial property.
- High specification modern units constructed in 2022 totalling 15,660 sq ft
- Belmont Industrial Estate is strategically located at Junction 62 of the A1(M)
- Current passing rent of £109,700 per annum equating to a low reversionary rent of £7.01 psf.
- The units are leased to L-Pac Packaging and the strong covenant of BDW Trading Limited, part of Barratt Redrow PLC.
- The leases include a combination of uncapped RPI and Open Market Rent (OMR) reviews.
- Based on our forecasts, the combined rent will increase to £118,950 in January 2026, and £124,690 in December 2027. The landlord will therefore top the rent up to £118,950 per annum.



PROPOSAL

We are instructed to seek offers in excess of £1,780,000 (One Million Seven Hundred & Eighty Thousand Pounds) subject to contract and exclusive of VAT. A purchase at this level reflects an attractive Net Initial Yield of 6.29% based on the topped-up rent of £118,950, a low capital value of £113.67 psf and a reversion to 6.60% in 2027 assuming our opinion of ERV of £8.00 psf on Unit 3.

Pricing assumes purchasers' costs of 6.19%.



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LOCATION

Durham is a historic city and the economic and cultural centre of County Durham, situated in the North East of England on the River Wear. The city sits approximately 13 miles south west of Sunderland, 18 miles south of Newcastle and 22 miles north of Darlington. Durham benefits from excellent transport provisions being located in close proximity to the A690 and the A1(M) which link the city to the national road network. Rail connections are provided by Durham Railway Station which is situated on the East Coast Mainline and provides a fastest journey time to London Kings Cross of 2 hours 50 minutes.

Durham Tees Valley Airport and Newcastle International Airport are approximately 25 miles south and 25 miles north of Durham respectively.



**532,000 people can be accessed
within a 1-hour drive from Skerne House**



	NEARBY CITIES	Distance (m /km)
	Durham	2.9 / 4.6
	Washington	110 / 17.6
	Sunderland	12.3 / 19.7
	Newcastle Upon Tyne	17.6 / 28.1
	Middlesborough	26.8 / 42.9

	ROAD LINKS	Distance (m /km)
	A1 (M) J62	1.5 / 2.4
	A19	9.3 / 14.9

	PORT	Distance (m /km)
	Port of Tyne	17.4 / 27.80
	Teesport	32.4 / 51.8

	RAIL LINKS	Times
	Newcastle upon Tyne	12 mins
	York	43 mins
	Leeds	1 hour 4 mins
	Edinburgh	1 hour 41 mins
	London Kings Cross	2 hours 42 mins

	AIRPORTS	Distance (m /km)
	Newcastle Airport	23.8 / 38.1
	Teesside Airport	23.9 / 38.2

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A1(M)

SITUATION

Belmont Industrial Estate is strategically located at Junction 62 of the A1(M), with access off the A690 which connects Durham City two miles to the west with Sunderland eight miles to the east. Newcastle City Centre is approximately 14 miles to the north. The wider Belmont estate is a well established commercial area with notable occupiers including Durham and Darlington Fire Service Headquarters, Age UK Durham, BHP Law, Arriva Bus, Premier Inn, Home Group and a number of car dealerships including BMW and Mini. The park has excellent links to all parts of the region with East coast mainline railway service to London Kings Cross and Edinburgh available at Durham city train station.

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DESCRIPTION

Constructed in 2022, the property comprises a multi-let terrace of three highly specified industrial units of steel portal frame construction, with secure yardage to the rear and parking to the frontage. The estate features a composite cladding external envelope with roller shutter loading access and a glazed aluminium visitor/staff entrance. Internal accommodation is arranged over a solid concrete slab and features an amenity block with two toilets and a kitchenette. Eaves height is 6.5m. The property features 24 hour CCTV security surveillance, 3 phase power supply and LED lighting throughout.



Internal eaves height
of 6.5m



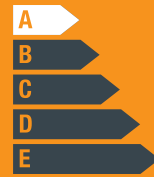
Roller shutter
door



LED
lighting

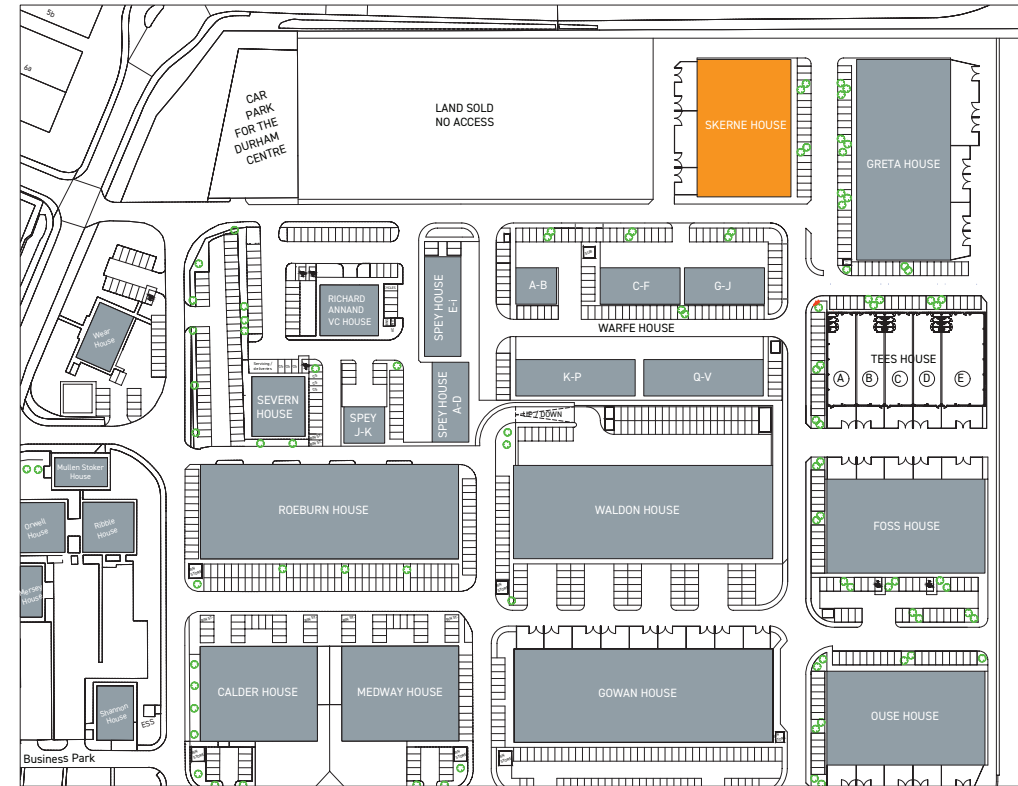


Staff welfare and
amenity



EPC rating
A

SITE PLAN - BELMONT INDUSTRIAL ESTATE



SITE

The property is situated on a site of 0.546 acres (0.22 ha).



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TENANCY & ACCOMMODATION

Unit Number	Tenant	GIA (sq ft)	Rent pa	Rent (psf)	Term (yrs)	Lease Start	Lease End	Rent Review	Next Review	Tenant Break Option	Forecasted Rental Increase pa	Comments
1	L-Pac Packaging Solutions Ltd	3,358	£23,500	£7.00	12	08/01/2023	07/01/2035	OMR / Uncapped RPI	08/01/2026	08/01/2026	£26,663	Tenant has not exercised their option to break. 3 yearly rent reviews.
2	L-Pac Packaging Solutions Ltd	6,522	£45,700	£7.01	12	08/01/2023	07/01/2035	OMR / Uncapped RPI	08/01/2026	08/01/2026	£51,785	Tenant has not exercised their option to break. 3 yearly rent reviews.
3	BDW Trading Limited	5,780	£40,500	£7.01	10	16/12/2022	15/12/2032	OMR	16/12/2027	01/05/2027	£46,240	5 yearly rent reviews.
Total		15,660	£109,700	£7.01							£ 124,687.20	

TENURE

The property is held Freehold under title number DU39300.



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COVENANTS



BDW Trading Limited is a part of the housebuilding company Barratt Redrow PLC. Barratt Redrow PLC is the United Kingdom's largest homebuilder, formed from the merger of Barratt Developments and Redrow. It operates under multiple brands, including Barratt Homes, David Wilson Homes, and Redrow, offering a wide range of properties across England, Wales, and Scotland. The company is a constituent of the FTSE 100 Index and focuses on quality, customer service, sustainability, and building strong communities.

BDW Trading Limited, have an Experian credit rating of 'Very Low Risk' and a credit score of 100/100. Previous financials are as follows:

Year	Turnover	Pre-Tax Profit	Net Worth
2024	£ 4,121,898,000	£ 169,496,000	£ 3,641,010,000
2023	£ 5,213,732,000	£ 725,130,000	£ 4,023,452,000
2022	£ 5,126,982,000	£ 642,456,000	£ 3,970,404,000



L-PAC Packaging Solutions Ltd is a UK-based packaging supplier established in 2020, with distribution facilities in the North East and North West of England. The company operates on a "better, not more" philosophy, focusing on providing businesses with cost-effective and efficient packaging solutions

L-PAC Packaging Solutions Ltd have an Experian credit rating of 'Low Risk' and a credit score of 88/100. Previous financials are as follows:

Year	Turnover	Pre-Tax Profit	Net Worth
2024			£169,272
2023			£135,367
2022			£69,916



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EPC

Full Energy Performance Certificate is available on request.

VAT

We understand the property has been elected for VAT and therefore anticipate the sale will be undertaken as a transfer of a going concern (TOGC).

ANTI MONEY LAUNDERING

The purchaser will need to satisfy both the vendor and Agent's Anti Money Laundering policies.

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CONTACT

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**CARTER
TOWLER**

Chartered Surveyors

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