



FREEHOLD INDUSTRIAL ESTATE INVESTMENT

FOR SALE

WARDS COURT - AVAILABLE AS A WHOLE OR AS PARTS
Faverdale Industrial Estate, Darlington DL3 0PP

INVESTMENT SUMMARY

- Brand new **Multi let industrial estate** available as a whole or in parts.
- 5 blocks totalling **4,738m² (51,000 sq ft) GIA** (including 6,500 sq ft Mezzanines).
- **Freehold** estate.
- Excellent road communications being situated immediately west of the A1(M) and south west of the A66 trunk road.
- The property is elected for VAT and it is envisaged that transactions will be treated as a TOGC.





LOCATION

Darlington is a market town with a significant catchment area and easy access across the region, making it a popular choice with businesses. The economy is built on engineers, industrialists, and professional services.

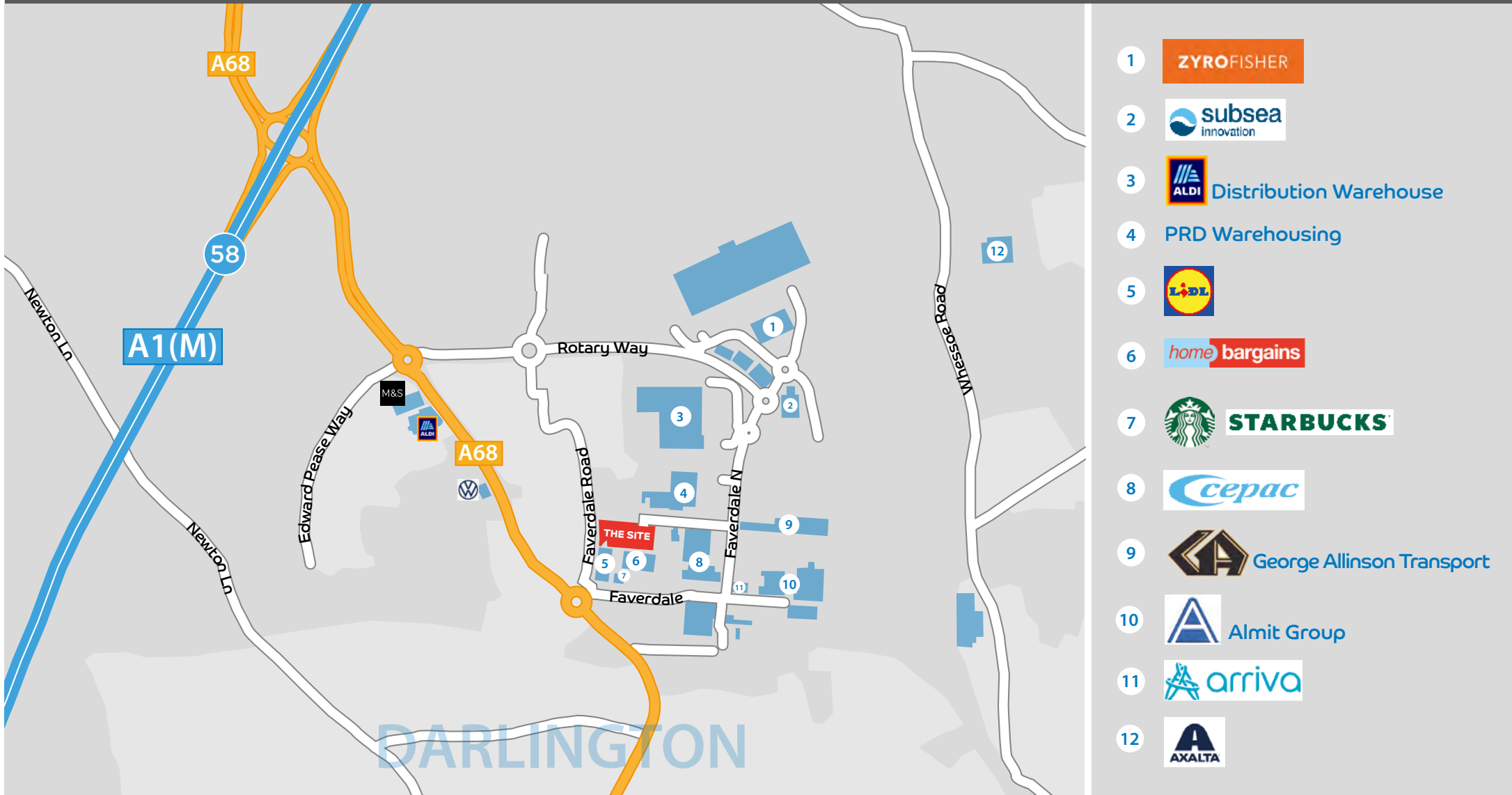
The site is located on the Faverdale Industrial Estate which is located to the north west outskirts of Darlington town centre. The estate benefits from excellent communication links being strategically situated just off Junction 58 of the A1(M) the A66(T) to the east. .



SITUATION

Situated at the heart of Faverdale Industrial Estate the development is adjacent to a new retail development (under construction). Lidl opened for trade in December 2022 with Home Bargains and Starbucks Drive Thru due to open winter 2023.

The estate is an established industrial location and home to occupiers such as Argos & Aldi distribution hubs, Capita Business Services, Cepac and Arriva.



DESCRIPTION

The site comprises of 5 blocks with shared hard-standing/ parking and circulation. The estate is secured by way of a perimeter palisade fence with secure gated access. Each unit has pedestrian access doors and roller shutter door(s). The units comprise of the following:

- Insulated dual pitched profile sheeted roofs
- Roller Shutter door Loading
- Double glazed pedestrian doors
- Rolled steel frame with profiled steel cladding
- 6 Metre Eaves
- Kitchen and WC
- LED Lighting
- Small Office
- Mezanines (units 1,3,5 & 7)



MANAGEMENT

All leases are drawn on FRI terms with full-service charge and insurance recovery as indicated above. Deposits are held as stated above and will be transferred under the sale. The final Tarmacadam surfacing will be completed by the vendor.

ACCOMMODATION

The estate totals 4,738 m² (51,000 sq ft) GIA of which 371.6 m² (6,500 sq ft) is landlords constructed Mezzanine on units 1,3,5 & 7.

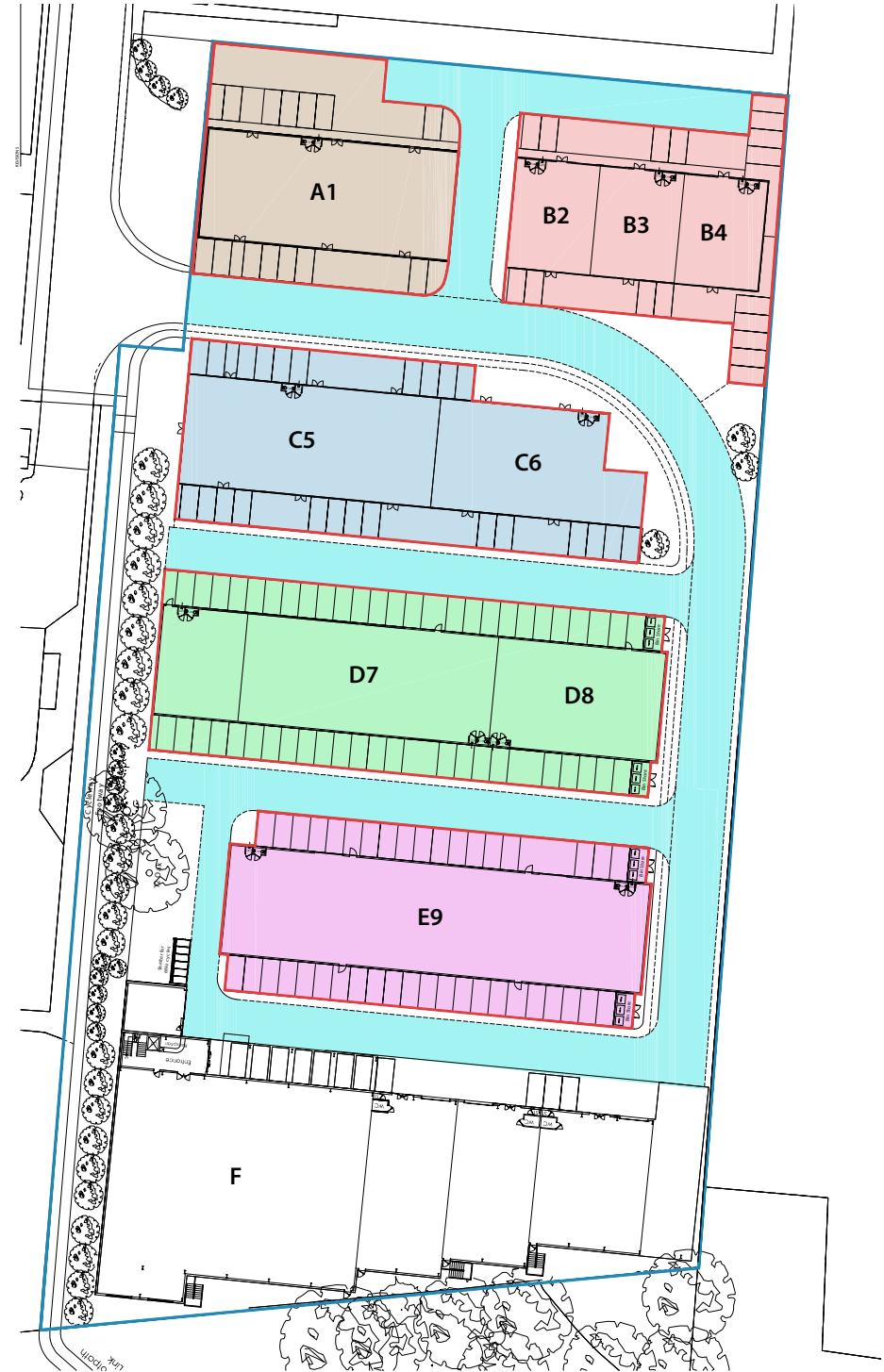
The unit sizes are ideally suited to meet the local and regional needs of the market. The scheme was designed to allow units to be configured to split down into 1,000 sq ft self-contained units, future proofing the development and adding re letting flexibility including separate services, roller shutters front and back.

Demand has outstripped the availability of units on the new build parade. Most of the units were pre let during the construction phases. The estate has the benefit of mains gas, water, and electricity. The demise is shown blue lined on the plan opposite.

UNIT	SQ FT (GIA)	MEZ/FF SQ FT	M2 (GIA)	MEZ/FF M2
Block A				
1	6,000	2,000	557	186
Block B				
2	2,000		186	
3	2,000	500	186	46
4	2,000		186	
Block C				
5	6,000	2,000	557	186
6	4,500		418	
Block D				
7	8,000	2,000	743	186
8	4,000		372	
Block E				
	10,000		929	
SUB TOTAL	44,500	6,500	4,134	604
TOTAL	51,000		4,738	

SITE

The properties occupy a rectangular shaped site. A shared road marked blue runs through the site.



TENANCIES

Let as outlined in the tenancy schedule. The contracted **passing rent is £347,600 per annum** and average rent of approximately **£7.86 psf**.

The leases are held on Tenants FRI terms with service charge and insurance recovery in addition to rent. Copies of the leases and title documentation are available on request.

Unit	Tenant	Sq Ft (GIA)	Mez FF Sq Ft	Sq M(-GIA)	Term	Lease Start	Expiry	Break	Rent Review	Net Rent	Net Rent PSF	SC p.a	Insurance p.a	EPC	Bond / Deposit	Notes
Block A																
1	Nylacast Engineered Products Ltd	6,000	2,000	743	10	01.07.2022	30.06.2032	01.07.2027	01.07.2027	£45,000.00	£5.63	£2,400.00	£322.02	B50	£11,250.00	Will split in three. Tenant has own dedicated and demised enclosed yard at the rear. Landlords constructed 2,000 sq ft mezzanine included in the GIA.
										£45,000.00						
Block B																
2	Northdale Consulting Ltd	2,000		186	5	18.08.2022	17.08.2027	18.08.2025	n/a	£16,000.00	£8.00	£600.00	£85.88	B49	£4,400.00	Will split in two. Break notice 6 months. Penalty of £3,200 +vat
3	Vcare-24 Ltd	2,000	500	186	5	01.06.2022	31.05.2027	01.06.2025	n/a	£17,600.00	£8.80	£600.00	£85.88	B43	£4,400.00	Will split in two. Break notice 6 months. Penalty of £3,200 +vat
4	Cockerill Property Investments Limited	2,000		186	5	24.07.2023	23.07.2028	23.07.2026	n/a	£18,000.00	£9.00	£600.00	£85.88	B43	£4,500.00	Will split in two. Break notice 6 months. Penalty of £3,200 +vat
										£51,600.00						
Block C																
5	My Home Trend Ltd t/a Luxury Bed Co	6,000	2,000	557	5	01.11.2022	31.10.2027	n/a	n/a	£42,000.00	£7.00	£1,800.00	£322.02	B27	n/a	Will split in three. Landlords constructed 2,000 sq ft mezzanine.
6	North East Strength Culture Limited	4,500		418	5	01.04.2023	31.03.2028	n/a	n/a	£34,000.00	£7.56	£1,350.00	£225.02	B50	n/a	Tenant fitting out for Gym use.
Block D										£76,000.00						
7	Aura infection Control Limited - 08814266	8,000	2,000	743	5	14.09.2023	13.09.2028	n/a	n/a	£60,000.00	£7.50		£2,400.00	TBC	£15,000.00	Plus 2,000 Sq Ft mez fitted by LL and fitted out by tenenat.
8	A-S Design & Print Group Ltd t/a Auto Skins	4,000		372	5	01.09.2023	31.08.2028	n/a	n/a	£30,000.00	£7.50	£1,200.00		TBC	£7,500.00	£0.30 PSF Sc. Tenant fitting a mez.
										£90,000.00						
Block E																
9	U/O-	10,000		929	5	09.01.2024	TBC	n/a	5th anniversary	£85,000.00	£8.50	£3,000.00		TBC	£21,000.00	
										£85,000.00						
SUB TOTAL		44,500	6,500	4,134						£347,600.00	£7.86	£7,950.00	£3,526.68		£47,050.00	
TOTAL		44,500		4,738												

TENURE - Freehold.

COVENANT

The income is diversified by virtue of the number of tenants. The tenant mix is a of national, regional and local covenants.

VCare 24 – Co no 16200453 www.vcare24.co.uk

The company provide Ofsted and Care Quality Commission (CQC) recognised services. Established in October 2017 offering secure patient transport and working in partnership with Local large NHS Trusts. Currently provide a wide variety of specialist services nationally, including: Children/young person's residential care homes. Children/young person's residential care homes offering specialised support to young people with Learning Disabilities. Secure patient transport service.

Credit Safe Risk score of B62

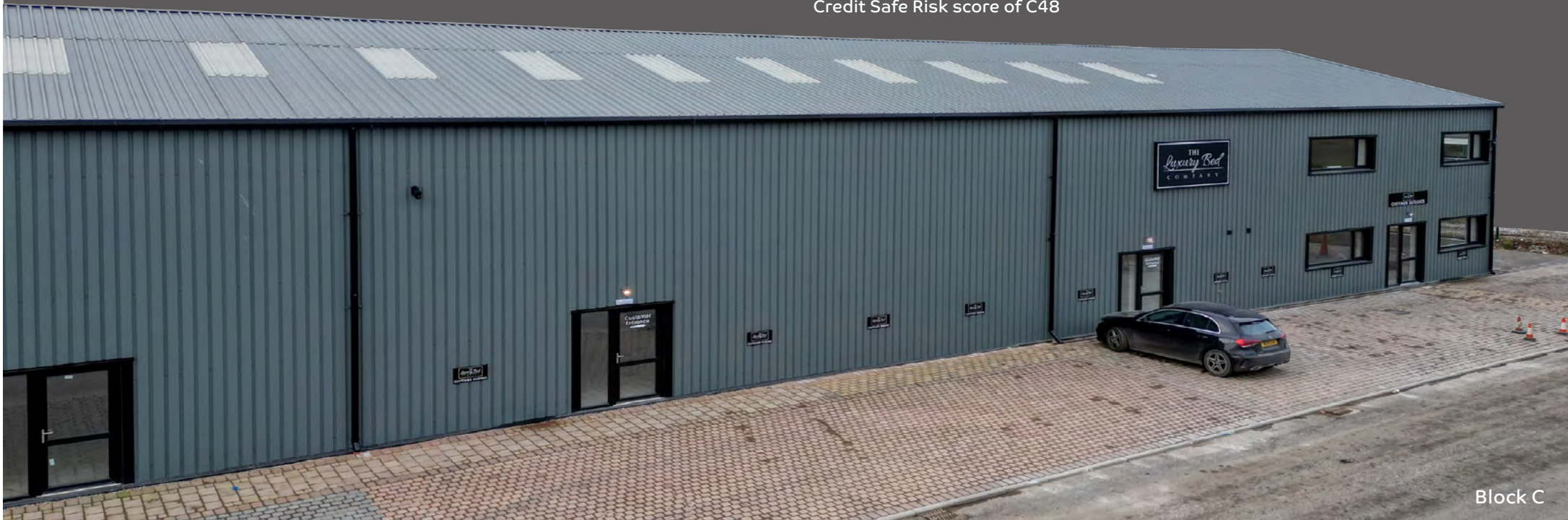
Nylacast Engineered Products Limited – Co no 05677282

www.nylacast.com

A world leading innovator for over 50 years in the design, development and supply of precision engineered solutions and manufacturers of engineering polymers. Nylacast consult material specifiers, designers and manufacturers of engineering equipment to replace traditional engineering materials such as steel, cast iron, bronze and ceramics with a range of versatile, value added engineering polymers. Nylacast are unmatched in the knowledge of material applications and component uses for end users and clients.

	2021	2020
Turnover	£1,615,800	£17,780,000
Pre Tax Profit	£109,000	£117,000
Shareholder's Funds	£18,000	£206,000
No of Employees	225	246

Credit Safe Risk score of C48



Block C

COVENANT

Northdale Consulting Limited – Co no 16818649 www.northdale.consulting

Northdale Consulting are a North Yorkshire-based technology consultancy with over 35 years experience in all aspects of the computer industry. They cover all areas of the IT business sector. They work for many sectors around the world including, Defence and Government in the UK Manufacturing in Germany, F1 Motorsport in the UK, Oil & Gas in the Middle East, Petrochemicals in Norway, Oilfield services in Brazil.

Credit Safe Risk score of A72

My Home Trend Ltd – Co no 17424407

Trading as The Luxury Furniture Company, Company. Retail showroom use and admin HQ.

	2021	2020
Turnover		
Pre Tax Profit		
Shareholder's Funds	£342,682	£44,387
No of Employees	6	

Credit Safe Risk score of B54



OCCUPATIONAL MARKET

The North East occupational market is experiencing a severe shortage of industrial stock, prevalent across all size ranges, as more and more occupiers are relocating or expanding in the region and seeking inexpensive space with low labour costs and a large local employment pool.

The regional industrial market remains buoyant with low levels of stock and high levels of occupier demand driving some rental growth and reducing incentives and void periods.



EPC

Further information and a copy of the EPCs are available upon request when completed.

PROPOSAL

Guide prices are available upon request.

VAT

The property has been elected for VAT and it is envisaged that the transactions will be treated as TOGC sales.

MONEY LAUNDERING

In accordance with the Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

VIEWING

Strictly through the agents Connect Property North East:



Andrew Wilkinson dd: 01642 704 932
Email: andrew@cpne.co.uk

Jonathan Simpson dd: 01642 704 931
Email: jonathan@cpne.co.uk

www.cpne.co.uk



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