



Infinity Portfolio

A rare opportunity to acquire three prime, reversionary, **'Big Box'** industrial units in strategic, mission critical locations across the North of England.



Play
Portfolio
Video



Introduction

We are delighted to offer this rare and attractive opportunity to acquire a reversionary portfolio of three, modern, industrial logistics and warehouse units located in strategic positions throughout the North East of England.

These units would compliment an existing portfolio to create geographic spread of 'big box' units which are all long and securely let to internationally established covenants. The vendor is a 'B Corporation' certified company, meeting the highest standards of social and environmental performance across the portfolio ensuring any acquisition meets 'Institutionally' targeted ESG credentials.



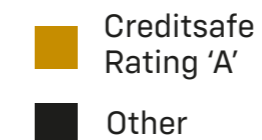
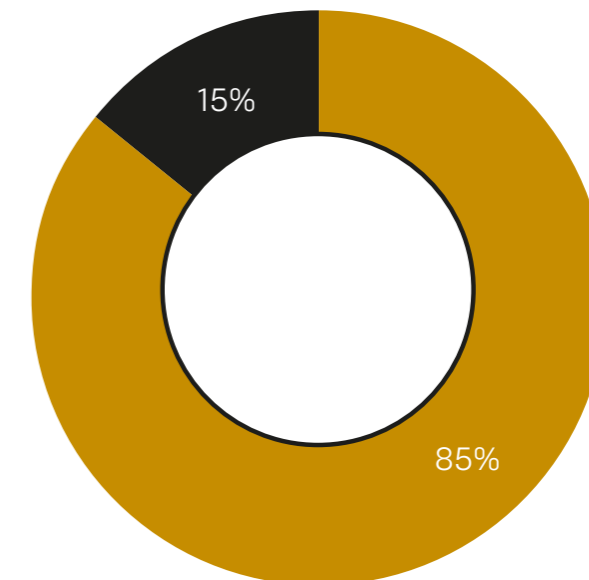
Portfolio Summary

- + Portfolio of **three modern, big box industrial warehouse / logistics** units, located **across the North East of England**
- + Each asset is situated in a **strategic logistics location** with excellent access to the regional and national road network and internationally by ports all of which have **proven investor appeal**
- + **High specification** units with **excellent ESG credentials**
- + Total Gross Internal Area (**GIA**) of **338,477 ft²** with unit sizes from 97,801 ft² - 132,323 ft²
- + **A total current rent roll of £2,053,968 per annum** equating to a **low average base rent of c. £5.85 /ft² (*)**
- + **Significant scope for rental reversion** with a total **ERV of £2,942,000 per annum (£7.15 /ft² on an overall basis)**
- + **Sector leading and internationally recognised tenants** including **Biffa, DHL, Assa Abbloy and CCN**
- + **Attractive** Weighted Average Unexpired Lease Term (**WAULT**) of the portfolio is **9.37 years to break options** and **11.95 years to expiry**
- + **Low average portfolio capital rate of £103.30 /ft²**
- + All sites provide **low site coverage** and **good residual land value underpinning**
- + Excellent **spread across the industrial tier**, weighting by income of **30.3% manufacturing (B1 E(G)(iii))**, **35.4% warehousing (B2)** & **34.3% distribution & logistics (B8)**
- + **Rental growth** regionally in the sector will continue to **accelerate** given the dearth of 'Big Box' availability

- + **Over 85%** of the portfolio income **is held with tenants** with a **Creditsafe Rating of A** and an average risk score of 86 and above
- + The **short-term** opportunity to secure growth via **indexation** with the **potential to unlock significant additional future rental growth** via rent reviews
- + **Significant 'under rent'** across the portfolio with the opportunity to unlock **significant growth at lease renewals**
- + **Vendor is a 'B Corp' Certified company** meeting the highest standards of social and environmental performance across the portfolio

(*) price per ft² excludes £75,000 per annum apportionment for the surplus land at DHL, Shaftesbury Avenue, South Shields

% INCOME OF CREDITSAFE RATING 'A'



Our client is seeking offers in excess of **£34,970,000** exclusive of VAT, reflecting a combined **Net Initial Yield** of **5.50%** after allowing for purchaser's costs of 6.77%.

£34,970,000 reflects a **reversionary yield** of **6.67%** and a **low overall capital value** of c. **£103.30 /ft²**.

An acquisition at the quoting figure represents extremely secure income, to a rostrum of international tenants, in modern assets – at a level which is under build cost and in line with vacant possession values providing a strong underwrite.

Alternatively, our client may consider selling the individual assets of which apportioned pricing is included in the details.

North East Industrials

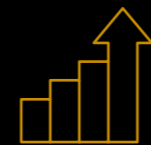
INDUSTRIALS REMAIN THE BEST PERFORMING CORE PROPERTY SECTOR



'Big Box' Prime Rents - £8.00 /ft² - £8.50 /ft²

Prime NIY 5.50% with YoY movement in prime yields of -25 bps

Prime Regional 'Big Box' Availability – under 10%



Most aggressive **rental growth** with industrial units, in core road network locations with prime ESG credentials



Annual rental growth set to continue to perform at **3.50%** and above into 2026 as lack of available prime stock creates upward pressure on rents



Over **85%** of the portfolio income is held with tenants with a Creditsafe Rating of A and an average risk score of 86 and above



No new development pipeline



The **North East** is one of the UK's principal locations for advanced manufacturing and industrial industry being best in class in the automotive, energy, rail, aerospace, electronics and the pharmaceutical sectors.

The **North East** is home to internationally renowned occupiers including the likes of:

Automotive	Logistics	Aerospace & Defence	Petrochemical	Pharmaceuticals	Renewables / Offshore
Nissan	DHL	BAE Systems	INEOS	MSD	Biffa
Caterpillar	GXO	Rolls Royce	Akzo Nobel	GlaxoSmithKline	SeAH Wind
Komatsu	Asda			Sterling Pharma Solutions Ltd	Smulders
Hitachi Rail Europe	Amazon			Pharmaron	Baker Hughes
Cummins Engines	Argos				TechnipFMC plc
					Bridon

Regional Market Commentary

North East Industrial Occupational Market Overview

('Big Box')

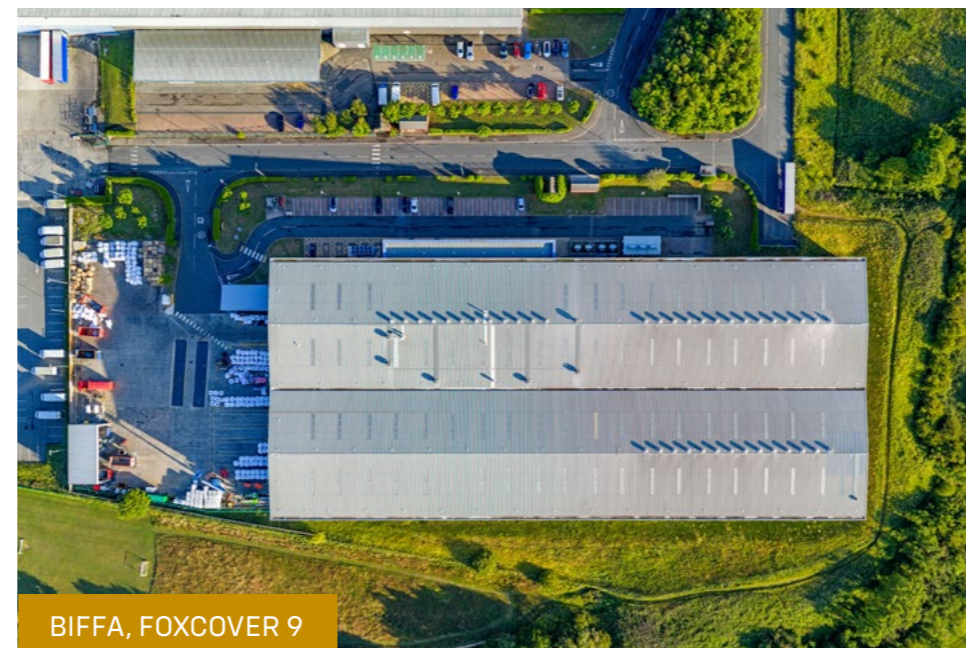
To our knowledge there are only four comparable units available in the region, the former Barbour unit (119,634 ft²) and former Whistl Units (98,507 ft² & 78,259 ft²) at Follingsby Park and the Ulster Carpets unit at Washington (96,689 ft²). Three of these units are available by lease assignments. The Washington unit is under offer. This is an older 1980s unit and is under offer at c. £100.00 /ft². Rental levels are expected at £7.00 /ft², through surrender and new lease or forthcoming rent review.

The pipeline of new units is very limited and there are only two units at Greenbox, Darlington of a similar size extending to 107,000 ft² and 85,000 ft². PC was in Q1 2025 and a letting has been secured on the 107,000 ft² unit to Wolseley.

Prime industrial rents in the North East grew by 6.70% during 2024 to £8.00 /ft², for units in excess of 50,000 ft². This demand and supply balance is favourable and good levels of demand are evident suggesting the subject units are highly reversionary.



DHL, SHAFTESBURY AVENUE



BIFFA, FOXCOVER 9



CCN & ASSA ABLOY, CONNECT 62

Regional Market Commentary

North East Industrial Capital Market Overview

('Big Box')

The logistics market remains the most in demand sector of all the UK property asset classes, driven by the compelling fundamentals of its very strong occupational market seeing record low availability rates, secure income streams and with tangible rental growth.

Investors have been attracted by the imbalance of supply and demand, particularly for high quality assets with a mission critical status, let to secure global covenants (fundamentals of which are dominant in the subject portfolio).

The North East industrial investment market continues to experience significant levels of demand, with a number of notable transactions in the last 12 – 18 months.

The 1.1m ft² Follingsby Park, Gateshead was acquired for in excess of £116m (£120.00 /ft²) reflecting a net initial yield of 5.40%, whilst Middlesbrough Council's TEESAMP Industrial Estate sold for £16.3m (£90.00 /ft²). The four mid-box 2023 build units at Turbine Business Park, Washington were sold for £18.1 million (£106.79 /ft²) – only 29% let.

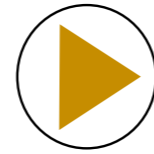
The subject portfolio is available at a capital value of £103.30 /ft² (similar to the institutional comparables above) and provides a longer, more secure income stream to internationally recognised tenants in strategic locations across the North of England.



DHL

Shaftesbury Avenue

Simonside Industrial Estate, Jarrow, South Tyneside NE34 9PH



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Investment Summary

- + **Ideal logistics / distribution location with excellent transport links** with immediate access to the **A19** & close proximity to the **A1(M)**
- + **Extensively refurbished** unit with capital expenditure in excess of **£7m**
- + Property extends to **97,801 ft²**
- + **EPC Rating of A**
- + **Roof mounted PV's**
- + **Increased power** supply to 1,000 KVa
- + **Large site of 6.35 acres**
- + Let to **DHL** on a **new 10 year lease with 9.57 years unexpired** on the lease
- + Passing rent of **£705,000 per annum (£6.44 /ft² net of the apportioned land rent)**
- + Tenant **Creditsafe** rating of **97 / A**
- + **Index linked rent reviews guaranteeing rental growth**
- + **360 degree circulation**
- + **Tenant capital expenditure** in excess of **£2.50M**
- + The tenant has been in the location for over 30 years and **specifically targeted this property** for their relocation





Shaftesbury Avenue

Simonside Industrial Estate, Jarrow, South Tyneside NE34 9PH



Situation

The property is situated on the east side of Shaftesbury Avenue close to the junction with the busy Newcastle Road (A194). Newcastle Road (A194) provides direct access to the A19 circa 0.5 miles west. This strategic location also benefits from close proximity with the Port of Tyne and the Metro Station (Bede Metro Station within 0.2 miles).

Surrounding occupiers include the likes of Tesco Superstore, McDonalds & Burger King drive thru's, Industrial occupiers nearby include Sonoco and Metec Group (offshore renewables) and the location is also home to Barbour's head office.

Location

Part of a core of three industrial estates located south of the River Tyne including Bede / Simonside & Tyne Point. The property is situated on Shaftesbury Avenue within the Tyne Point Industrial Estate in Jarrow.

The location offers ease of access to the major road networks throughout the region with the A1(M) being 8 miles to the west and the A19 approximately 0.5 miles to the west via the A194.

The Port of Tyne is 1 mile to the east and the Tyne Tunnel approximately 1 mile to the north east with Newcastle City Centre 10 miles to the east and Sunderland City Centre 9 miles to the south. The access to road communications is ideal for a logistics operator to easily and efficiently service the entirety of the north east of England and beyond.

The tenant has relocated from alternative accommodation within close proximity to the subject property, where they have now been strategically situated for over 30 years. The subject property was specifically targeted by the tenant for their relocation showing the significant commitment to the area



Site Area

6.35 acres

36% site cover

DHL

Shaftesbury Avenue

Simonside Industrial Estate, Jarrow, South Tyneside NE34 9PH





Shaftesbury Avenue

Simonside Industrial Estate, Jarrow, South Tyneside NE34 9PH

Description

The premises comprises a detached industrial logistics and warehouse unit of steel frame construction with ancillary offices.

The property has undergone a comprehensive programme of refurbishment which has included a full recladding of the entire building, new roof and new concrete floor. The unit benefits from an eaves height of approximately 8.2m to the underside of steelwork and is accessed via nine electrically operated 'up and over' sectional loading doors on the northern elevation, plus one additional door to the southern elevation

Externally, the property has extensive secure concrete yards to three elevations totalling approximately 2.33 acres. The unit also benefits from 360 degree circulation and a canopy over the loading doors to the northern elevation.

The property benefits from an EPC 'A' rating with photovoltaic (PV) cells that have been installed on the roof. The offices also benefit from a full VRF system providing heating and cooling..

The refurbishment has meant the subject property is an ideal logistics and distribution unit which, due to its location, can serve the entirety of the north of England and beyond.



Accommodation

The property provides the following Gross Internal Area (GIA):

BUILDING	m ²	ft ²
Warehouse	8,719	93,851
Office/Welfare	236	2,540
Canteen/Welfare	131	2,540
Total GIA	9,086	97,801

Site

The site is of key significant importance to the tenant. DHL utilise the property for the distribution purposes of Tradeteam. Tradeteam have been in Jarrow for over 30 years and specifically targeted this property / unit for their relocation

The total site area extends to 6.35 acres. Based on the total floor area this shows a low site coverage of 36%.

Tenure

The property is held on a freehold basis.



For indicative purposes only



DHL

Shaftesbury Avenue

Simonside Industrial Estate, Jarrow, South Tyneside NE34 9PH

Tenancy

The property is let to DHL Supply Chain Limited (Co No. 00528867) on a lease commencing with effect from 01 April 2025 expiring 28 February 2035, thereby offering 9.57 years unexpired on the lease.

The total rent is £705,000 per annum (£6.44 /ft²) and the rent is to be reviewed on the 5th anniversary of the term, on an upward only basis, annually compounded to Consumer Price Index (CPI) subject to a cap and collar of 3% & 2% respectively. In arriving at our ERV we have apportioned £75,000 per annum of rent to the additional / surplus yard on site.

The property is let on Full Repairing and Insuring (FRI) terms subject to a Schedule of Condition.

Tenant Covenant

DHL Supply Chain Limited (Co No. 00528867)

DHL Supply Chain, part of the DHL Group, is the world's leading logistics provider.

<https://www.dhl.com/gb-en/home/supply-chain.html>

Recent financial highlights are outlined below:

	2023	2022	2021
Turnover	£3,126,186,000	£3,126,529,000	£2,756,977,000
Pre Tax Profit	£43,962,000	£63,284,000	£33,925,000
Shareholder's Funds	£411,056,000	£449,339,000	£427,937,000

DHL Supply Chain Ltd are rated as 97 / A by Creditsafe indicating 'very low risk'



Individual Asset Proposal

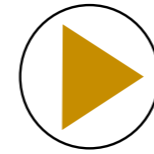
Offers are sought in excess of **£12,000,000** exclusive of VAT, reflecting a **Net Initial Yield of 5.51%** after allowing for purchaser's costs of 6.71%.

If you assume annual compound increases of 3% from lease commencement until the review in year 5, the **reversionary yield** reflects **6.38%** and a **low overall capital value** of **£122.70 /ft²**.

Biffa

Foxcover 9

Foxcover Distribution Park, Admiralty Way, Seaham, County Durham SR7 7DN



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Investment Summary

- + **Excellent transport links** with access to the **A19** within **1 mile**
- + **Extensively refurbished**
- + Property extends to **132,311 ft²**
- + High specification offices
- + **Large site of 7.39 acres**
- + **Only 1.5 miles** from a **deep berth port**
- + Let to **Biffa** on a **20 year lease** with a break option at year 15
- + **14.15 years unexpired on the lease** – tenant unlikely to serve the break option given the capital commitment to the location / building
- + **Very low passing rent** of **£725,973 per annum (£5.50 /ft²)**
- + Tenant **Creditsafe** rating of **86 / A**
- + **Index linked rent reviews guaranteeing rental growth**
- + **Tenant capital expenditure** on the unit **in excess of £27m**
- + The **only facility of its nature across Europe** with the **unit servicing the whole of the UK**



Biffa

Foxcover 9

Foxcover Distribution Park, Admiralty Way, Seaham, County Durham SR7 7DN



Situation

The site is extremely well located in relation to the regional arterial road network, as well as the North East ports including Teesport, The Port of Tyne and port at Seaham. The site is close to the East Coast Railway Network and there is a rail link into the port of Seaham, approximately 1 mile to the north east.

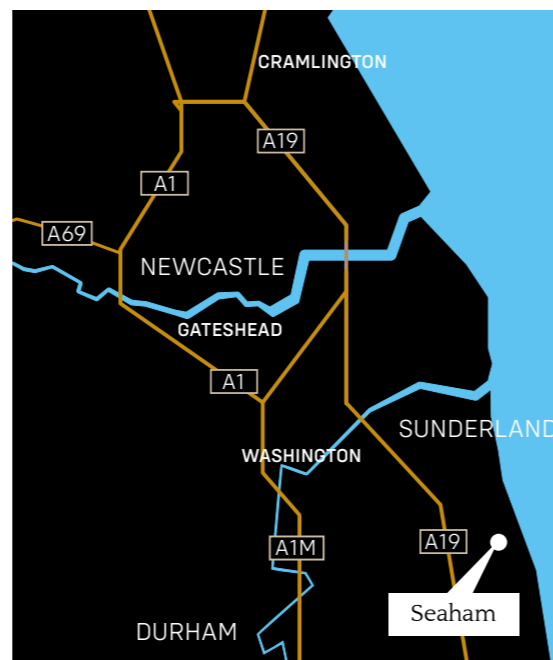
The estate has historically had extremely good tenant retention of large multinational and international tenants. Other occupiers on the estate include Lineage, AIT Home Delivery & Vestas.

Location

Seaham is situated immediately to the east of the A19, which is one of the region's principal north south arterial routes and links Tyneside with Teesside.

The A1(M) is approximately 8 miles to the west, with Sunderland being approximately 5 miles to the north, Durham 15 miles to the south west and Teesside lying approximately 30 miles to the south.

Access into the estate is taken off the A182 which links directly with the A19 approximately 1 mile to the west.



Site Area

7.39 acres

41% site cover

Biffa

Foxcover 9

Foxcover Distribution Park, Admiralty Way, Seaham, County Durham SR7 7DN



Biffa

Foxcover 9

Foxcover Distribution Park, Admiralty Way, Seaham, County Durham SR7 7DN

Description

The property comprises a modern high bay warehouse / distribution facility of steel portal frame construction formed in two adjoining bays with central steel columns. The building is clad with insulated profile sheeting to the elevations and roof.

Internally the warehouse provides a 12m clear eaves height, six self-levelling dock levellers with one single level access door. The warehouse benefits from a three storey office, high bay LED lighting and power floated super flat floor with maximum loading of 50KN/m².

The main office accommodation has been fitted out to an excellent standard, providing entrance reception with passenger lift to first and second floors, and a selection of high-quality open plan and cellular offices, kitchen and WC facilities. The second floor provides several boardrooms along with a gymnasium and meeting rooms.

Externally, there is a large concrete yard servicing the warehouse with extensive car parking to the front. The site benefits from perimeter security fencing and soft landscaping to boundaries.



Accommodation

The property provides the following Gross Internal Area (GIA):

BUILDING	m ²	ft ²
Warehouse	10,931	117,661
Office and Ancillary Accommodation	1,361	14,649
Total GIA	12,292	132,311

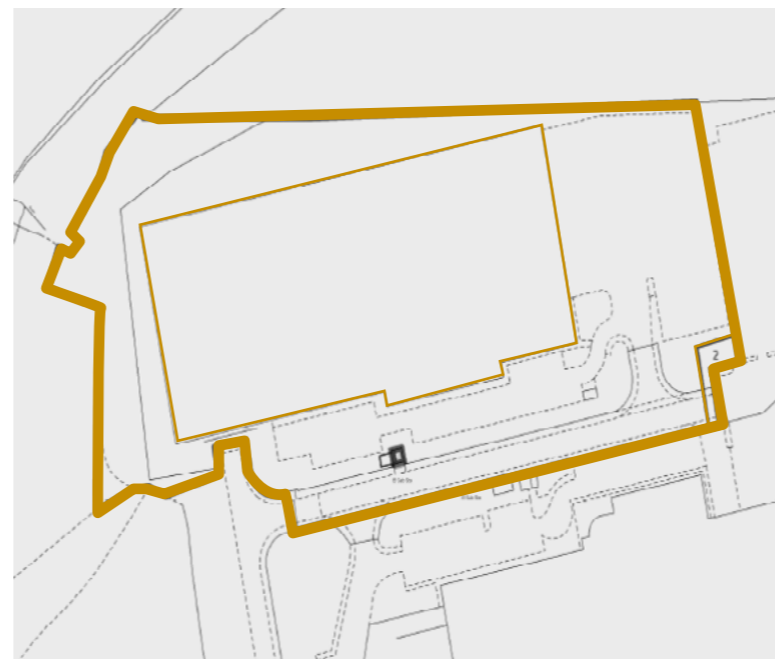
Site

The site is of key significance to the tenant. The facility is the only one of its nature across the Group in Europe.

The total site area extends to 7.39 acres. Based on the total floor area this shows a low site coverage of 41%.

Tenure

The property is held on a freehold basis.



For indicative purposes only



Biffa

Foxcover 9

Foxcover Distribution Park, Admiralty Way, Seaham, County Durham SR7 7DN

Tenancy

The property is let to Biffa Waste Services Limited (Co No. 00619194) on a 20 year lease with a break option at year 15 with effect from 1st November 2019 (expiry 31st October 2039) at a passing rent of £725,973 per annum (£5.50 /ft²). There is 9.51 years unexpired to the break option and 14.51 years to expiry.

The rent is to be reviewed on an upward only basis, every 5th year of the term in line with Retail Price Index (RPI), compounded annually and subject to a collar and cap of 4% and 2% respectively.

The property is let on Full Repairing and Insuring (FRI) terms subject to a Schedule of Condition.

The tenant has spent in excess of £27m in relation to capital expenditure on the property and it is their only facility of this nature in Europe.

Tenant Covenant

Biffa Waste Services Limited
(Co No. 00619194)

Biffa are the UK's leading waste management businesses, who provide nationwide commercial waste disposal coverage, with over 100 local depots, across 49 counties. Biffa are a fully licensed and accredited waste carrier, and have achieved the Carbon Saver Gold Standard for over 12 years running.

<https://www.biffa.co.uk/>

Recent financial highlights are outlined below:



	2023	2022	2021
Turnover	£3,126,186,000	£3,126,529,000	£2,756,977,000
Pre Tax Profit	£43,962,000	£63,284,000	£33,925,000
Shareholder's Funds	£411,056,000	£449,339,000	£427,937,000

Biffa Waste Services Ltd are rated as 86 / A by Creditsafe indicating 'very low risk'.

Individual Asset Proposal

Offers are sought in excess of **£12,370,000** exclusive of VAT, reflecting a **Net Initial Yield** of **5.50%** after allowing for purchaser's costs of 6.72% which reflects a low overall capital value of **£93.48 /ft²**.

If you assume 4% compound growth, the **reversionary yield** will reflect **6.69%** at the next review in November 2029.



CCN & Assa Abloy

Connect 62

Belmont Industrial Estate, Durham DH1 1ST



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Investment Summary

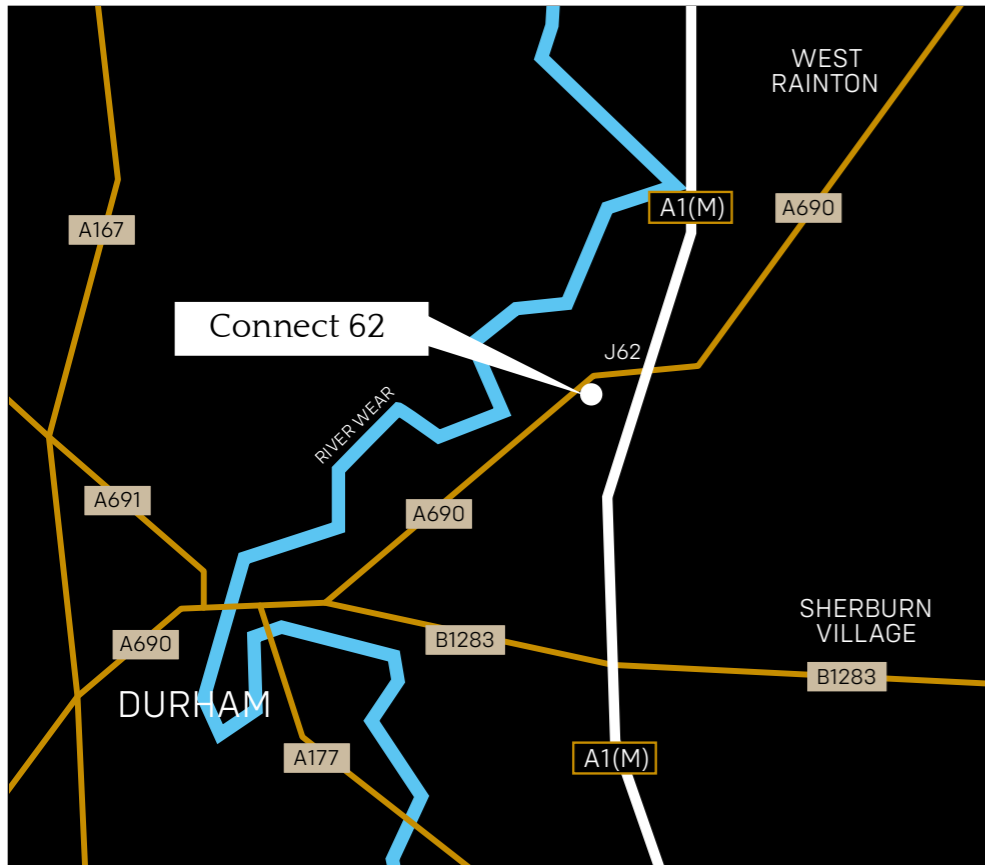
- + **Excellent transport links** with access to the A1 (M) within 1 mile
- + **Property extensively refurbished**
- + Property extends to **108,353 ft²**
- + **Large site** of c. 10 acres
- + **Multi let to two strong tenants** of CCN Ltd and PC Henderson (guarantor Assa Abloy)
- + **Very low passing rent of £622,995 per annum** (£5.75/ft² on an overall basis)
- + **WAULT to expiry of 10.98 years** and to the break options of 8.27 years
- + **Index linked rent reviews guaranteeing rental growth**
- + **Previously the head office** of the vendor – vendor relocated to satisfy the tenant requirement for the location (PC Henderson)
- + **Reversion already demonstrated** with the recent letting to PC Henderson
- + **Investment underpinned** by the residual land value



CCN & Assa Abloy

Connect 62

Belmont Industrial Estate, Durham DH1 1ST



Situation

Belmont Industrial Estate is Durham's prime industrial location and is situated approximately 2 miles to the north east of Durham City Centre in a DH1 postcode. Belmont is located adjacent to Junction 62 of the A1(M) and the A690, providing access into the Industrial Estate. Occupiers on the estate include the likes of Howdens, DPD, Arriva and Royal Mail. Mandale Business Park, owned by Indurent, is also located within close proximity.

The location benefits from excellent amenities, such as eateries, sports facilities and general retailers. The location is also home to numerous automotive retailers including the likes of BMW, Skoda, Jaecoo and VW. Durham City Retail Park is also within close proximity with B&Q, Currys, McDonalds, PureGym, KFC amongst others.

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.

Durham is well known for its world heritage sites including Durham Castle and Cathedral, attracting tourists year round. The city also hosts an internationally renowned university which is one of the UK's top 5 institutions and a member of the prestigious Russell Group.

The university specialises in science, business and finance and awards degrees to over 3,000 top-flight graduates a year. The local workforce is therefore highly trained with relatively low living costs, creating an ideal environment for knowledge-based industries and start-ups.



Site Area

10.09 acres
25% site cover

CCN & Assa Abloy

Connect 62

Belmont Industrial Estate, Durham DH1 1ST



CCN & Assa Abloy

Connect 62

Belmont Industrial Estate, Durham DH1 1ST

Description

The property comprises a large, detached high specification industrial unit on a large site.

Unit 1 was extensively refurbished before the new tenant took occupation. This included a new roof, insulated cladding to the elevations and new M&E throughout. The refurbished specification includes new services, 4 self levelling docks under a canopy, 3 level access loading doors with the potential for loading from 2 elevations.

Externally, the site is self-contained with generous car parking and an extensive secure yard. The minimum eaves height is 5.56m.

Unit 2 is currently being fitted out by the ingoing tenant. The property was extensively refurbished and comprises a large open span warehouse unit with ancillary store and high specification offices. The unit has brick and blockwork walls to lower level and insulated profile cladding to upper elevations and roof.

Externally, the site is self-contained with significant car parking and an extensive secure yard. The minimum eaves height varies between 5.95m (portal frame section) and 6.92m (mono pitched section).

Prior to the tenant taking occupation of Unit 2, the unit was the Head Office for the vendor. The vendor relocated to satisfy the tenant occupational requirement. The property has been refurbished to a very high specification as you would expect with it previously being their HQ.

There is significant scope for ongoing tenant retention to Unit 2. This is PC Henderson's first move to new premises since 1969.



Accommodation

The property provides the following Gross Internal Area (GIA):

Unit 1

BUILDING	ft ²	m ²
Main Warehouse	42,420	3,941
Loading Bays and Warehouse Office	9,255	860
Ground Floor Office	2,450	228
First Floor Office	2,820	262
Total GIA	56,945	5,291
Canopy	4,757	442

Unit 2

BUILDING	ft ²	m ²
Main Warehouse	45,607	4,237
Ground Floor Office	2,497	232
First Floor Office	2,626	244
Ancillary Office / Store	678	63
Total GIA	51,408	4,776

Site

The total site area extends to 10.09 acres. Based on the total floor area this shows a low site coverage of 25%.

There is significant scope for ongoing tenant retention to Unit 2. This is PC Henderson's (Assa Abloy) first move to new premises since 1969.

Tenure

The property is held on a freehold basis.



For indicative purposes only

CCN & Assa Abloy

Connect 62

Belmont Industrial Estate, Durham DH1 1ST

Tenancies

The property is let in accordance with the following tenancy schedule:

Unit	Tenant	Area (ft ²)	Lease Start	Lease Expiry	Lease Length	Rent (/ft ²)	Rent (per annum)	ERV (/ft ²)	ERV (per annum)	Rent Reviews	Break Option	Comments
1	CCN Ltd	56,945	01 March 2022	29 February 2032	10 years	£5.60	£288,842.50	£7.25	£412,851	01 March 2027	N/A	The review is upward only, linked to RPI annual compounded uplifts subject to a collar and cap of 2% & 4% respectively. Subject to a Schedule of Condition. Includes a canopy of 4,757 ft ² .
2	P.C Henderson Ltd (Guarantor - Assa Abloy Ltd)	51,408	03 July 2025	02 July 2040	15 years	£6.50	£334,152.00	£7.00	£359,856	03 July 2030 & 03 July 2035	Year 10	Lease guaranteed by Assa Abloy Ltd. The reviews are upward only, linked to RPI annual compounded uplifts subject to a collar and cap of 2.5% & 4.5% respectively. Subject to a Schedule of Condition.
Total		108,353					£622,994.50		£772,707			

The total rent equates to £622,995 per annum and the WAULT to break options is 8.27 years and to expiry is 10.98 years.

Leases are held on effectively Full Repairing and Insuring terms (eFRI). The service charge is fully recoverable. More information can be found in the data room.



CCN & Assa Abloy

Connect 62

Belmont Industrial Estate, Durham DH1 1ST

Tenant Covenant

The property is multi let to the following tenants:

UNIT 1

CCN LTD - Conduit Construction Network Limited (Co No. 05460879)

CCN are a single-source provider of high-performance door sets, fire door sets, architectural ironmongery and glazed screens.

CCN was established in 2005. It was founded to address a significant gap in the market. There was a need for high-quality, engineered fire doors. These doors had to be produced at scale through efficient, smart manufacturing processes.

CCN employ in excess of 70 staff, and are renowned for their high quality commercial product prevalent in the function first sectors, Education, Health and Specialist. Engineered product, built well, to last. CCN continues to lead in the UK fire door market with products designed to meet and exceed EN standards.

<https://ccn-uk.com/>

Recent financial highlights are outlined below:

	2023	2022	2021
Turnover	-	-	-
Pre Tax Profit	-	-	-
Shareholder's Funds	£1,303,910	£1,228,878	£1,291,054

CCN Ltd are rated as 52 / B by Creditsafe indicating 'low risk'.

UNIT 2

P.C Henderson Limited (Co No. 01188468) – Tenant

P.C Henderson are a leading manufacturer of sliding & folding door hardware. Established in 1921, P.C Henderson has been creating the highest quality sliding and folding door gear for over 100 years. Their products can be seen in a wide variety of residential, commercial and industrial applications across the world.

<https://www.pchenderson.com/>

Recent financial highlights are outlined below:

	2023	2022	2021
Turnover	£8,872,000	£9,485,000	£9,867,000
Pre Tax Profit	-£1,312,000	31,159,000	£495,000
Shareholder's Funds	£17,651,000	£18,407,000	£12,056,000

P.C Henderson Ltd are rated as 73 / A by Creditsafe indicating 'very low risk'.

UNIT 2

Assa Abloy Limited (Co No. 02096505) - Guarantor

Assa Abloy are the UK's leading supplier of door opening solutions. They provide everything from mechanical and electromechanical locks, digital door locks and smart access solutions, high-security doors, fire doors, and high-performance hardware.

Assa Abloy provide home security to cutting-edge biometric technology for businesses, governments, airports, hospitals and schools.

Assa Abloy Group was formed in 1994 through a merger of ASSA in Sweden and Abloy in Finland. ASSA ABLOY has since developed from a regional company to an international group which in 2024 had approximately 63,000 employees and operations in over 70 countries globally and sales: SEK 150 billion.

<https://www.assaabloy.com/uk/en>

Recent financial highlights are outlined below:

	2024	2023	2022	2021
Turnover	£246,352,000	£247,691,000	£269,167,000	£234,962,000
Pre Tax Profit	£31,391,000	-£3,214,000	£14,597,000	£45,242,000
Shareholder's Funds	£325,307,000	£298,365,000	£300,626,000	£275,954,000

Assa Abloy Ltd are rated as 93 / A by Creditsafe indicating 'very low risk'.

CCN & Assa Abloy

Connect 62

Belmont Industrial Estate, Durham DH1 1ST



Individual Asset Proposal

Offers are sought in excess of £10,600,000 exclusive of VAT, reflecting a **Net Initial Yield** of **5.51%** after allowing for purchaser's costs of 6.70% which reflects a low overall **capital value** of **£97.80 /ft²**.

If you assume 4% compound growth, the **reversionary yield** will reflect **6.98%** at the next review.

Portfolio Summary

		Area (ft ²)	Total Current Income (pa)	Total ERV (pa)	Unexpired Term to Expiry
DHL Shaftesbury Avenue Simonside Industrial Estate Jarrow South Tyneside NE34 9PH		97,801 ft ²	£705,000 (£6.44 /ft ²) (*)	£760,000 (£7.00 /ft ²)	9.57 years
Biffa Foxcover 9 Foxcover Distribution Park Admiralty Way, Seaham County Durham SR7 7DN		132,323 ft ²	£729,97 (£5.50 /ft ²)	£960,000 (£7.25 /ft ²)	14.15 years
CCN & Assa Abloy Connect 62 Simonside Industrial Estate Jarrow South Tyneside NE34 9PH		108,353 ft ²	£622,995 (£5.75 /ft ²) (**)	£772,000 (£7.12 /ft ²)	10.98 years (WAULT)
Total		338,477 ft²	£2,053,968	£2,492,000	11.61 years (WAULT)

(*) Passing rent and ERV price per ft² assumes the net position after the reduction of the rent to reflect the surplus yard rent (£75,000)

(**) Rent shown assumes an overall basis. Apportioned ERV's can be seen on the Tenancy Schedule in the property details

Infinity Portfolio

Investment Rationale

- + A **unique opportunity** to acquire a **portfolio of three, prime, big box industrial units** across the North East of England
- + **Modern, high specification units** reflecting current occupier and investor demands
- + **Excellent access** to the **transport infrastructure** both by road and sea nationally and internationally
- + The range of unit sizes offered **suit a large number of storage, distribution, manufacturing and logistics occupiers**
- + An acquisition provides immediate **access** to a **rostrum of extremely strong internationally known tenants**
- + **Significant capital expenditure** outlay **by all tenants** since occupying units with all assets providing a regional hub for the businesses
- + Attractive **WAULT** of **11.61 years** to **expiry** and **9.03 years** to **break**
- + **Strong market dynamic** of no pipeline supply, significant occupier demand and **ongoing rental growth**
- + Continued **restrictive development pipeline** due to build cost / rent imbalance
- + **Low passing rent** across the portfolio

EPC

The table below outlines the EPC Ratings for all the properties in the portfolio:

Address	EPC Rating	EPC Score
DHL, Simonside Industrial Estate, Shaftesbury Avenue, South Shields NE34 9PH	To be updated on completed development. Anticipated A Rating	To be updated on completed development.
Biffa Waste Management, Seaham, Admiralty Way, Seaham SR7 7XL	B	39
Conduit Construction Network Ltd, Belmont Industrial Estate, Durham DH1 1ST	B	43
Assa Abloy Limited, Belmont Industrial Estate, Durham DS1 1ST	B	45

DATA ROOM

Access can be provided to seriously interested parties on request.

VAT

All properties in the portfolio are elected for VAT and it is envisaged that the transaction will be treated as a TOGC.

Anti-Money Laundering Regulations

Under both HMRC and RICS guidance, as property agents we are required to undertake AML due diligence for both the purchase and vendors (our client) involved in a transaction. As such, personal and / or detailed financial and corporate information might be required before any terms are agreed or any transaction can conclude.

Infinity Portfolio

Combined Portfolio Proposal

The **combined WAULT** of the portfolio is **9.03 years** to **break** options and **11.61 years** to **expiry**.

Our client is seeking offers in excess of **£34,970,000** exclusive of VAT, reflecting a combined **Net Initial Yield** of **5.50%** after allowing for purchaser's costs of 6.77%.

£34,970,000 reflects a **reversionary yield** of **6.67%** and a low overall **capital value** of c. **£103.30 /ft²**.

This reversionary yield is achievable within a 5 year hold based on the increases via indexation across the rent reviews.

Viewing & Further Information

For further information, or to arrange inspections or access the data room, please contact sole agents:



Douglas Cranston MSc MRICS

m: 07525 100 920

e: douglas@htare.co.uk

Nick Atkinson MRICS

m: 07950 319 060

e: nick@htare.co.uk

Richard Scott BSc (Hons) MRICS

m: 07787 697 757

e: richard@htare.co.uk

MISREPRESENTATION ACT: Misrepresentations Act 1967 and Consumer Protection from Unfair Trading Regulations 2008 – these particulars shall not form part of any offer or contract and no guarantee is given to the condition of the property or the accuracy of this description. Any intending purchaser or tenant is not to rely on any representation made in these particulars and must satisfy themselves as to their own investigations before entering into any contract. October 2025.