

# OFFICE INVESTMENT

UNIT 2 AZURE COURT DOXFORD INTERNATIONAL  
BUSINESS PARK SUNDERLAND SR3 3BE



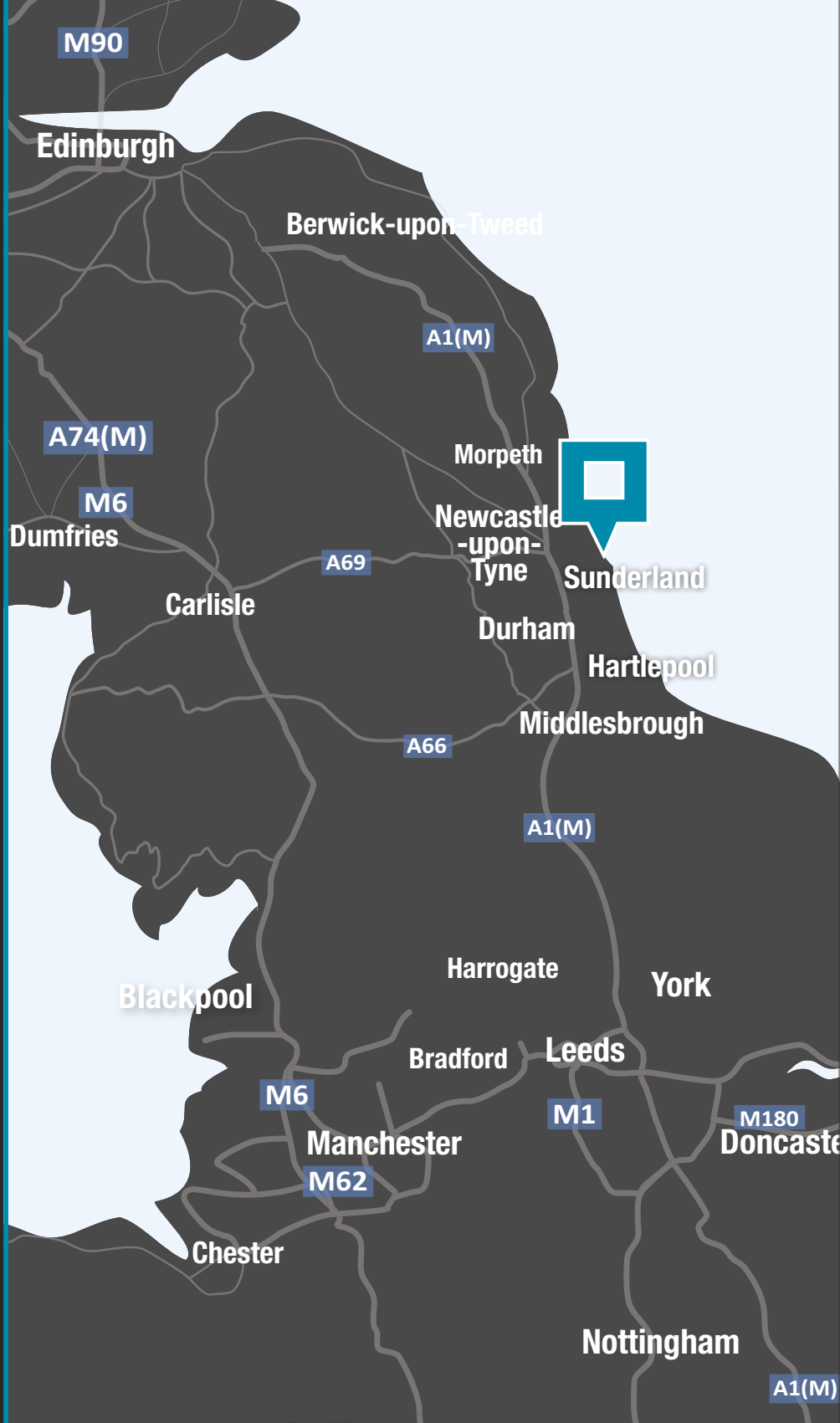


- Modern high specification 592.4 sq m (6,377 sq ft) office building
- Let to **DESCO (Design & Consultancy) Limited**
- Located on the 1,350,000 sq ft (125 acre) **Doxford International Business Park**
- **15 year lease** from **17th January 2023** (3 yearly tenant break options)
- Tenant been in occupation since 2005
- Rent **£64,500** per annum (just £10.11 per sq ft)

We are instructed to seek offers of **£680,000** (Six Hundred and Eighty Thousand Pounds), which reflects a net initial yield of **9.01%** after purchaser's costs at 5.26%.







## LOCATION

Doxford International Business Park is the premier business park in the Sunderland region providing circa 125,000 sq m (1,350,000 sq ft) of high specification office and industrial space on a site of approximately 125 acres. Constructed between the mid-1990's and early 2000's, the park has played a key role in the regions success with its blue chip occupiers employing over 8,000 people predominantly from the Tyne and Wear conurbation.

The availability of telecommunications infrastructure and a skilled labour force has been instrumental to the success of Doxford, enabling it to become one of the UK's main locations for corporate headquarters and contact centres serving the financial and customer service sectors.

The park boasts a strong national and international tenant line up, with corporate occupiers including EE Limited, Barclays plc, EDF Energy, Gentoo Group and Sunderland City Council.

Within close proximity to the east of the subject site sits a large David Lloyd Health Club incorporating swimming pools, gyms and racquet courts. On-site amenities include a Greggs, Subway and newsagent, providing an attractive working environment for employees and complementing the staff restaurants and canteens found within many of the office buildings.

## SITUATION

Azure Court is located at the southern end of Doxford International Business Park and is accessed off the B1286 which has immediate access to the A19 highway. Sunderland City Centre is located 4 miles to the north east and the A1(M) 6 miles to the west.

There are numerous bus services which run between Doxford and Sunderland City Centre providing connections to the wider public transport network including the Tyne and Wear Metro. There are regional and national rail links from Sunderland nearby whilst Newcastle and Teesside International Airports are located within a 35 minute drive time, providing frequent flights across the UK and Europe.





## DESCRIPTION

The property comprises a modern detached office building constructed in 2005. The building is constructed over two floors with a combination of brick and profile cladding under a profile clad curved roof.

Internally the accommodation is finished to a high standard including raised floors, suspended ceilings, recessed lighting and comfort cooling. Each floor has male and female toilet facilities with shower facilities at ground floor level. There is an 8 person passenger lift. The tenant is in the process of replacing all lighting with LED units.

The exterior is a combination of tiled car parking providing 32 spaces together with attractive planting and grassed areas.





## ACCOMMODATION

The property comprises the following net internal floor area:

Floor	Sq m	Sq ft
Ground	296.2	3,188
First	296.2	3,188
<b>Total</b>	<b>592.4</b>	<b>6,377</b>

## TENURE

The building is to be sold Freehold.

## TENANCY

The unit is let to **DESCO (Design & Consultancy) Limited** (Company Number 03613462) on a full repairing and insuring **15 year lease** from 17th January 2023. The lease incorporates tenant's break clauses at the end of the third, sixth, ninth and twelfth year of the term. The **passing rent is £64,500 per annum** reflecting just **£10.11 per sq ft**. The lease incorporates 5 yearly upward only rent reviews. A photographic Schedule of Condition is appended to the lease. The tenant has been in occupation since the building was constructed in 2005.

## COVENANT

**DESCO (Design & Consultancy) Limited** (Company Number 03613462) are an award winning MEP consulting engineering practice with offices in the UK, Middle East and Far East. Established in the UK in 1998 DESCO are now a wholly owned subsidiary of multi-disciplined engineering firm Pell Frischmann employing over 500 staff. **DESCO (Design & Consultancy) Limited** have Shareholders Funds of £3,396,057.

More information can be found at [desco.uk.com](https://desco.uk.com)

## PROPOSAL

We are instructed to seek offers of **£680,000 (Six Hundred and Eighty Thousand Pounds)**, which reflects a net initial yield of **9.01%** after purchaser's costs at 5.26%.

## EPC

C-53.

## VAT

We understand the property is elected for VAT purposes. It is anticipated that the sale will be treated as the Transfer of a Going Concern (TOGC).

## CONTACT



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Misrepresentation Act: These particulars shall not form part of any offer or contract and no guarantee is given as to the condition of the property or the accuracy of its description. An intending purchaser or tenant is not to rely on any representation made in these particulars and must satisfy himself as to their accuracy by his own investigation before entering into any contract. March 2024.

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