

# PRIME SINGLE LET INDUSTRIAL INVESTMENT FOR SALE



**Unit 1, St John's Road**

Meadowfield

Durham

DH7 8RJ

## Bradley Hall

0191 232 8080

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33-39 Grey Street, Newcastle Upon Tyne, NE1 6EE





Durham Police Federation

A690

Subject Property

Procure Cleaning Management

City West Business Park

The Banks Group

Durham County Council

# Investment Summary



Offers in Excess of  
**£8,000,000**  
7.5% NIY



Newly Refurbished  
Industrial Unit



Let to a Single  
Occupier –  
Pragmatic  
Semiconductor  
Limited



Excellent Transport  
Links



Annual rent of  
£603,000

Equating to  
£3.45 psf which  
presents an  
opportunity for  
rental uplift



16,221 Sq m  
174,607 Sq ft



Break Date: 1<sup>st</sup>  
February 2032

Lease Expiry:  
31<sup>st</sup> January  
2037

# Location

The property is situated on St. John's Road within the Meadowfield Industrial Estate, located approximately 2.5 miles west of Durham city centre in County Durham, England.

This industrial estate is situated near the village of Meadowfield and is accessible via the A690 and Browney Lane, providing convenient connections to Durham and the surrounding areas.

Meadowfield Industrial Estate is a significant feature of the area, accommodating both local and national businesses. Notable occupants include Durham County Council, Yesss Electrical and the Banks Group.

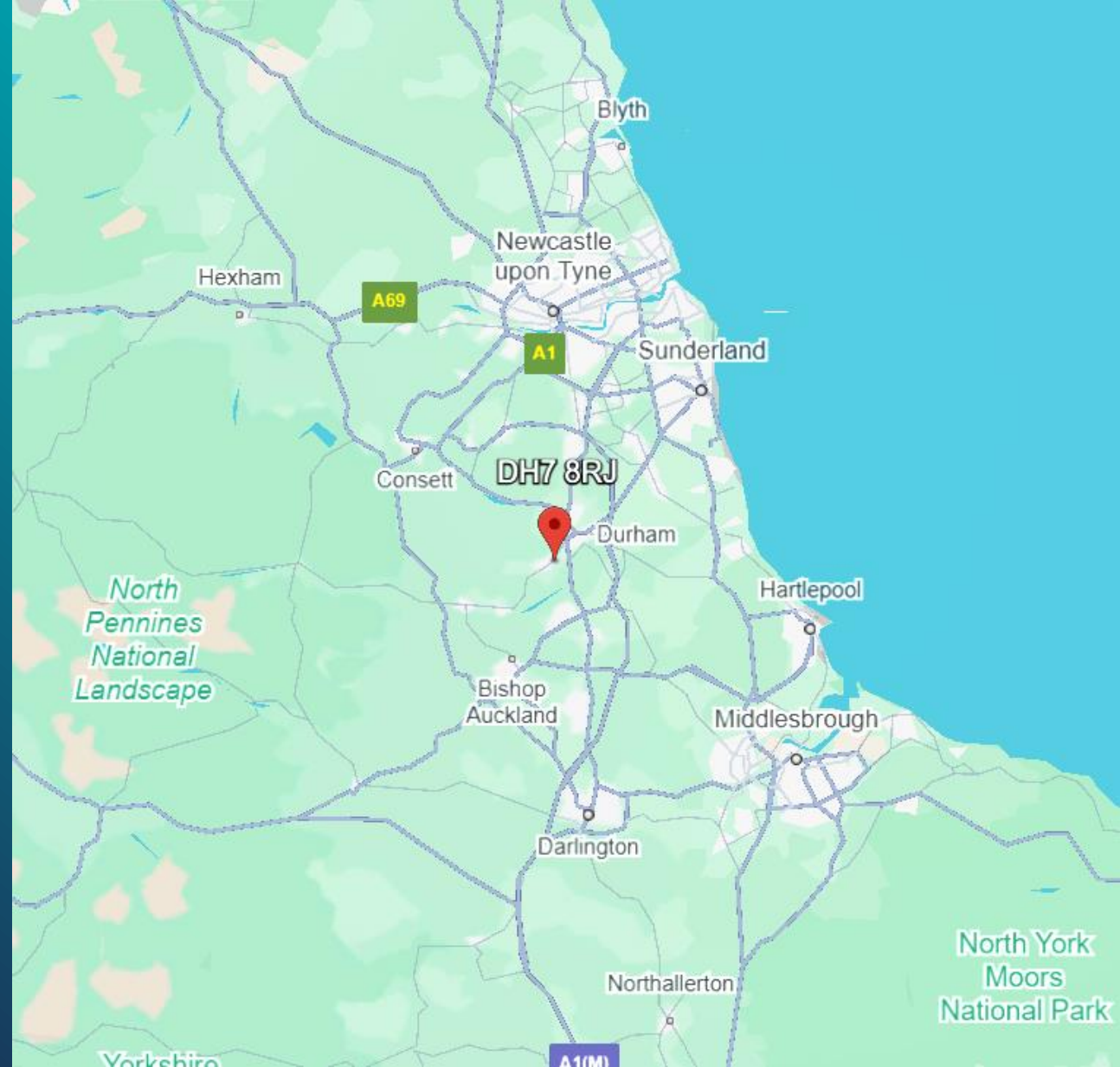


**2.4 miles from A167**

**6.8 miles from A1 (M)**



**2.8 miles from  
Durham Train Station**



# Description

This high-specification industrial facility comprises a modern steel portal frame structure, recently re-cladded to enhance performance and aesthetics.

The building offers a eaves height ranging from 5.6m to 11.6m, accommodating a variety of industrial uses and storage requirements.

- **Key features include:**

- **Electrical capacity:** 7 MVA – ideal for energy-intensive operations
- **Loading access:** 20 level loading doors, comprising 15 roller shutter doors and 5 high-speed doors
- **Cranage:** Equipped with cranes ranging from 2 to 10 tonnes, supporting heavy-duty lifting and logistics
- **Site area:** 15.8 acres
- **Yard area:** 11.6 acres – providing extensive external space for HGV access, storage, or additional operations
- **EPC Rating: B (Score: 46)** – energy-efficient and compliant with modern standards



# Tenancy and Accommodation

## Pragmatic Semiconductor Limited

<b>Lease Length</b>	15 years from the 1 <sup>st</sup> February 2022
<b>Rent</b>	£603,000 per annum
<b>Rent Review</b>	RPI five yearly rent reviews (2% - 4%)
<b>Break Date</b>	1 <sup>st</sup> February 2032
<b>Size</b>	16,221 sq m 174,607 sq ft

# Covenant

Pragmatic Semiconductor Limited

Company Number: 07423954

Credit Score Rating 60



Pragmatic Semiconductor Limited, founded in 2010 and headquartered in Cambridge, England, is a UK-based company specializing in the development and manufacturing of ultra-low-cost, flexible integrated circuits. These FlexICs are thinner than a human hair and can be embedded into various objects, including product packaging, enabling applications such as smart packaging and real-time traceability. In 2023, Pragmatic Semiconductor secured approximately £182 million in venture financing, marking the largest ever venture financing for a European chip company.

Year End	2023	2022	2021
Turnover	£1,705,000	£1,566,466	£1,221,363

# Key info

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## Tenure

Freehold



## EPC

B46



## VAT

The property is elected for VAT



## Asking Price

£8,000,000



## Yield

Net Initial Yield of 7.5%



## Unexpired Term

Break Date: 1<sup>st</sup> February  
2032

Lease Expiry: 31<sup>st</sup>  
January 2037



# For Further Information

For all enquiries, please contact sole agents, Bradley Hall;

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## Bradley Hall

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