

DRAGONVILLE RETAIL PARK DURHAM DH1 2WP



FOOD ANCHORED RETAIL PARK INVESTMENT IN NORTH EAST ENGLAND

INVESTMENT SUMMARY

- Increasingly **popular historic cathedral city** growing in both **population and affluence**.
- Benefitting from **excellent road communications**, being situated approximately **1 mile to the west of the A1 (M)**.
- **Dragonville Retail Park** is prominently situated in an **accessible location** at the southern end of **Dragon Lane** in close proximity to **Junction 62 of the A1 (M)**.
- Approximately **400,000 people** live within 20 minutes of the Park.
- Immediately adjacent to a **large Tesco Extra** and opposite the recently developed units occupied by **Home Bargains, Lidl and The Range**.
- **Retail park** of approximately **100,000 sq ft** split into **15 units** ranging from **656 sq ft** to **30,000 sq ft**.
- "Anchor tenants" include - **Aldi (long leasehold), Iceland, T K Maxx and Matalan**.
- Other retailers include **Greggs, Card Factory, Barnardo's, Dominoes, Salvation Army and Poundstretcher**.
- Annual rent roll of **£1,022,742 pa** reflecting a **low & affordable £10.24 per sq ft**.
- **Attractive WAULT** of **4.5 years**.
- **Variety of asset management opportunities**.



“ FULLY LET & ATTRACTIVE FOOD DOMINATED RETAIL PARK PROVIDING APPROXIMATELY 100,000 SQ FT ”

Retailers include:



Iceland



T.K. Maxx

GREGGS



MATALAN

bargain buys
big brands, big discounts



PROPOSAL

SEEKING OFFERS ARE SOUGHT IN EXCESS OF

£12,000,000
(TWELVE MILLION POUNDS)

REFLECTING AN ATTRACTIVE **NET INITIAL YIELD OF 8.00%** AND A LOW CAPITAL VALUE PER SQ FT OF **£120 PER SQ FT**

LOCATION

Durham is an attractive and historic Cathedral City located in the northeast of England and situated on the River Wear. The city is located 19 miles south of Newcastle, 20 miles north of Darlington, 13 miles southwest of Sunderland and 70 miles east of Carlisle.



The city benefits from **excellent road links** being located 2 miles west of the A1(M) and on the junction of the A167, A690 and A691, which provide access to the nearby cities of Sunderland, Newcastle, Carlisle and Leeds.



Durham mainline railway station provides services to London King's Cross in less than 3 hours, Edinburgh in 1 hour 50 minutes, York in 43 minutes and Newcastle in just 12 minutes.



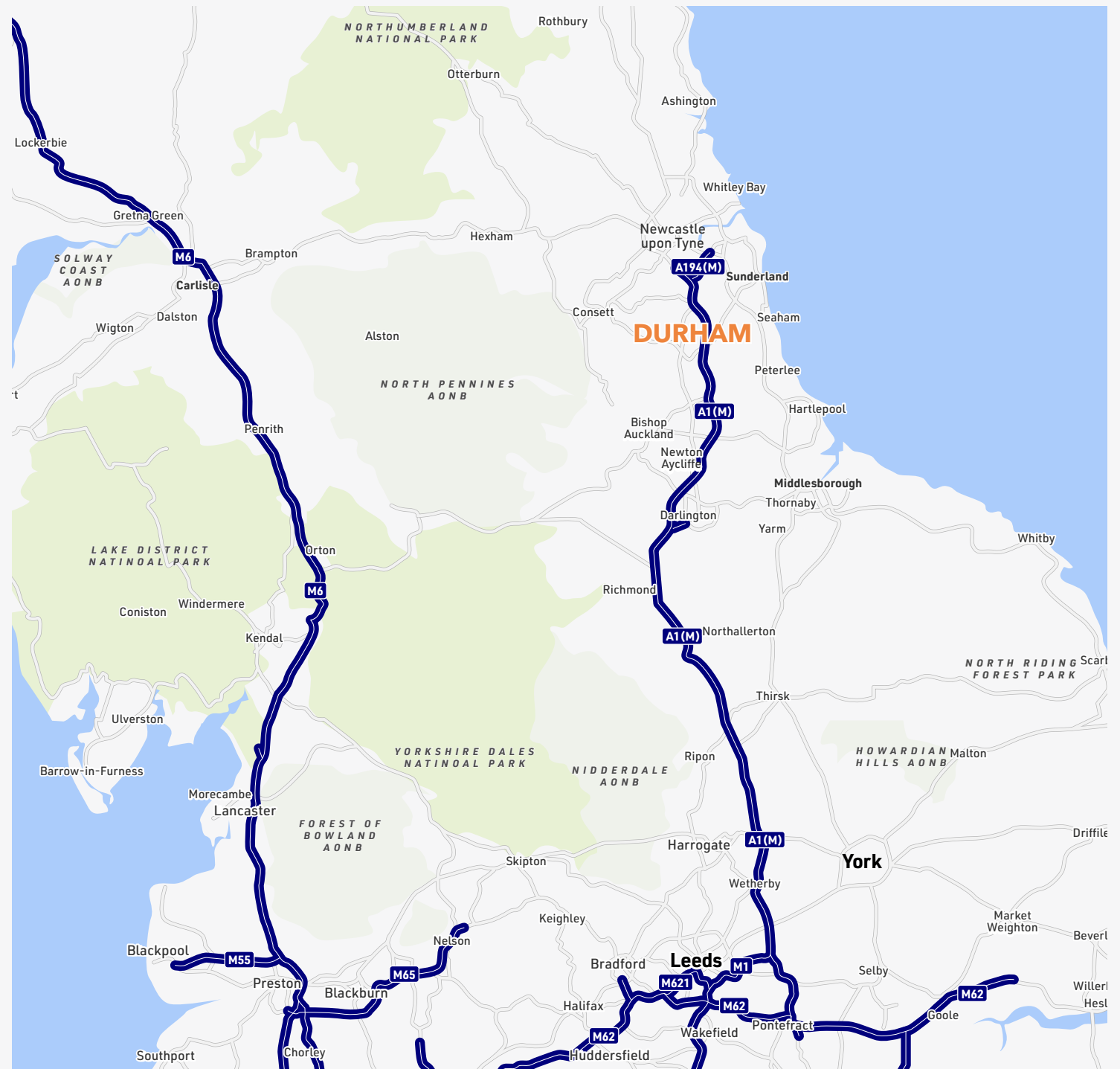
Newcastle International Airport and **Durham Teeside Airport** are both located within a 30-minute drive of Durham. Newcastle International Airport serves over 80 direct destinations with 15 airlines; and Teeside Airport offers links to seven domestic and five European destinations.

BY CAR

A690	1.2 miles	6 minutes
A1(M)	2.0 miles	7 minutes
A691	1.8 miles	7 minutes
A167	2.7 miles	10 minutes
Sunderland	12 miles	26 minutes
Newcastle upon Tyne	18 miles	26 minutes
Carlisle	75 miles	1 hour 25 minutes
Leeds	86 miles	1 hour 30 minutes

BY TRAIN

Newcastle upon Tyne	12 minutes
York	43 minutes
Edinburgh	1 hour 50 minutes
London King's Cross	3 hour



DIVERSE INDUSTRIAL LANDSCAPE

Durham offers a wide and significant car borne catchment attracted by the considerable variety and quality of retail provision concentrated within the area. It is an increasingly popular historic cathedral city, growing in both population and affluence. Approximately 56,000 people live within 10 minutes of the Park rising to almost 400,000 within 20 minutes

Other demographic "highlights" include:

By car	10 minutes	20 Minutes	UK average
Population	55,952	399,261	-
AB/C1 Social Grade	63.39%	47.87%	53.40%
Home Ownership	65.03%	64.81%	63.46%
Unemployed	2.04%	2.68%	3.32%

(Experian)



INDUSTRIAL LANDSCAPE

The city boasts a diverse industrial landscape with key sectors driving economic growth include **Manufacturing & Engineering** (notable companies include Hitachi Rail Europe, Caterpillar & GSK), **Digital & Fintech**, **Life Sciences & Healthcare** and **Construction & Professional services**.

These sectors collectively underscore Durham's economic diversity and its capacity to adapt to evolving industrial trends. Furthermore, the ONS estimate that Durham's population will grow by 3.7% by 2028.

55,952

PEOPLE
10 minute drivetime

21,614

HOUSEHOLDS
10 minute drivetime

399,261

PEOPLE
20 minute drivetime

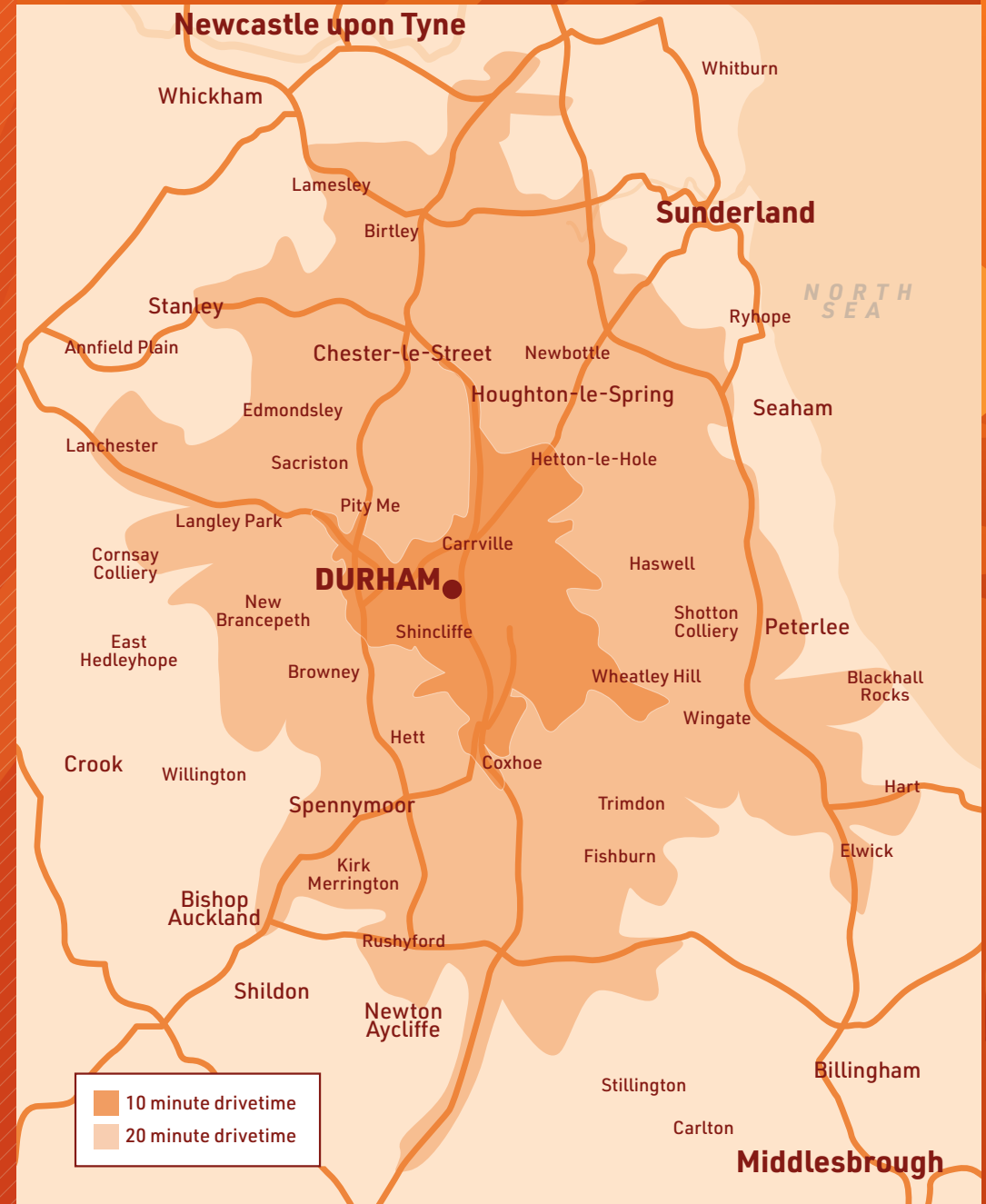
179,655

HOUSEHOLDS
20 minute drivetime

 Hitachi Rail STS

 CATERPILLAR

 GSK



SITUATION

Dragonville Retail Park is prominently situated at the core of Durham's out of town provision in a highly accessible location at the junction of the A181 (Front Street) and Dragon Lane approximately 2 miles east of Durham's city centre. The area benefits from excellent transport links with easy access from Junction 62 of the A1 (M) in close proximity.

Occupiers in the immediate vicinity include Tesco Extra, Home Bargains, Lidl & The Range and the Durham City Retail Park (B&Q, Dunelm, B & M, Currys, Wren, Sports Direct, ScS, Dreams, McDonalds & Starbucks).

In close proximity to the subject property, housing developers Barratt Homes and Miller Homes are in the process of building over 450 houses on land immediately to the south of Dragonville Road. Additionally, Durham County Council has outlined a strategy to build 500 new council houses by 2029.

“**DRAGONVILLE RETAIL PARK IS PROMINENTLY SITUATED AT THE CORE OF DURHAM'S OUT OF TOWN PROVISION IN A HIGHLY ACCESSIBLE LOCATION AT THE JUNCTION OF THE A181**”



DURHAM'S RETAIL WAREHOUSE PROVISION

The estimated supply of retail warehouse provision in Durham is approximately 800,000 sq ft and is split between two distinct areas – Dragonville (where the subject property is located) & Pity Me to the northwest of Durham city centre.

A summary of the main Parks are as follows:

DRAGONVILLE RETAIL PARK, DRAGON LANE, DURHAM DH1 2WP

(Subject Property)

DURHAM CITY RETAIL PARK, DH1 2HT

- (Average Rent £15.00 psf)
0.5 miles north of the subject property totalling 184,507 sq ft.
- Owned by Threadneedle
- Key tenants: B & Q, B & M, Dunelm, Currys, Wren, Sports Direct, ScS, Dreams, McDonalds & Starbucks

DRAGON RETAIL PARK, DH1 2YN

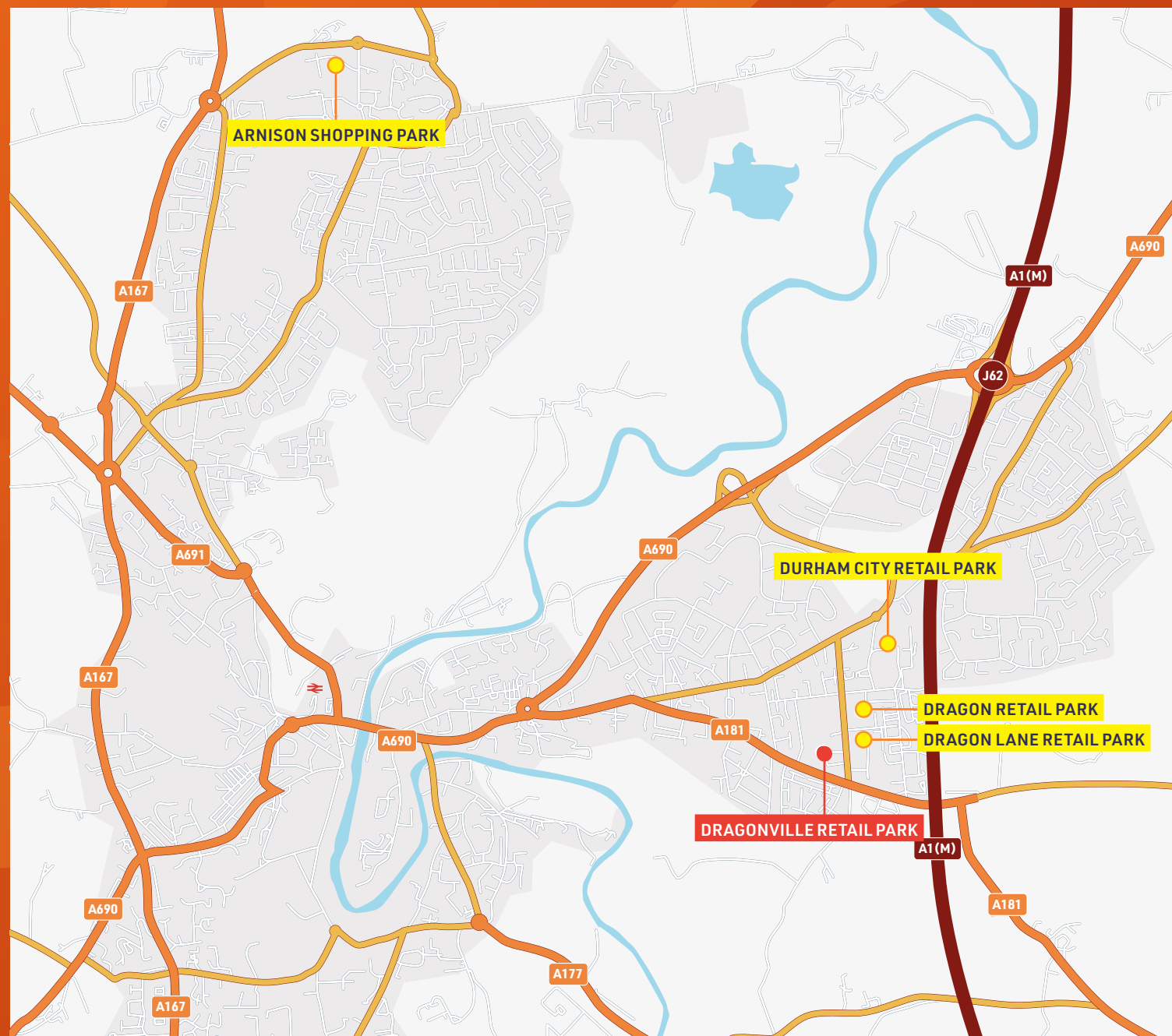
- (Average Rent £13.00 psf)
- 0.25 miles north of the subject property totalling 57,500 sq ft.
- Owned by Swiss Life
- Key tenants: The Range, Lidl & Costa

DRAGON LANE RETAIL PARK, DH1 2YB

- (Owner Occupied)
- Situated immediately adjacent to the subject property
- Property comprises a recently developed 40,000 sq ft unit with garden centre
- Key tenant: Home Bargains

ARNISON SHOPPING PARK, DH1 5GB

- (Average rent £27.50 per sq ft)
- 5 miles north to the subject property totalling 335,000 sq ft (including a 89,000 sq ft Sainsbury's)
- Owned by Realty Income having been acquired for £105 million in 09/2024
- Key tenant: M & S, Next, Nike, Asda Living, Smyths Toys, Boots, New Look, JD Sports, River Island, Superdrug, Tapi



DESCRIPTION

Dragonville Retail Park comprises a retail park divided into fifteen retail units totalling 99,850 sq ft that was originally developed in the early 2000s. Unit sizes range from approximately 1,000 sq ft up to 30,000 sq ft.

The units are of steel portal frame construction with part brick, part profiled sheet clad elevations with some of the units benefitting from glazing along the respective frontage. Car parking is provided to the front of the units with additional parking and access situated to the rear of the scheme off Front Street (A181).

There are approximately 308 car parking spaces providing a ratio of 1:328 sq ft.

The total site area is approximately 6.525 acres (2.641 ha) giving a low site cover of approximately 35%.



PLANNING

Dragonville Retail Park benefits from a Class E planning consent allowing the sale of food.

Further details available upon request.

TENURE

Freehold



“ THE CURRENT WAULT IS AN ATTRACTIVE 4.5 YEARS TO LEASE EXPIRY AND 3 YEARS TO THE EARLIER OF BREAK OR EXPIRY. ”

TENANCIES

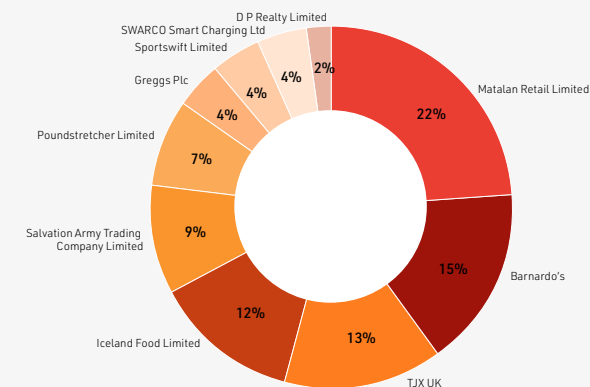
Unit	Tenant Trading As	Area (sq ft)	Lease Start	Term (years)	Expiry Date	Unexpired Term (years)	Break	Next Rent Review	Current Rent (pa)	Current Rent (sq ft)	% Total Current Income	Comment
1	Aldi Stores Limited t/a Aldi	13,631	23/12/2005	125	22/12/2130	105.23	-	-	-	£0	0%	
2	Iceland Foods Limited t/a Iceland	8,000	20/03/2025	5	20/03/2030	4.63	-	-	£120,000	£15.00	12%	Lease recently extended by 5 years
3	Greggs Plc t/a Greggs	2,015	15/12/2016	10	14/12/2026	1.21	-	-	£46,000	£22.83	4%	
4	Sportswift Limited t/a Card Factory	2,015	09/03/2017	10	08/03/2027	1.44	-	09/03/2027	£46,000	£22.83	4%	
5	Salvation Army Trading Company Limited t/a Salvation Army	5,428	30/12/2022	10	29/12/2032	7.25	30/12/2027	30/12/2027	£94,962	£17.49	9%	
6	Poundstretcher Limited t/a Bargain Buys	7,115	20/11/2020	5	19/11/2025	0.14	-	-	£75,000	£10.54	7%	Tenant engaging on a re-gear. Interest from other occupiers
7	TJX UK t/a T K Maxx	15,160	25/03/2006	20	23/03/2026	0.48	-	-	£137,000	£9.04	13%	Tenant engaging on a re-gear.
8	Martine Toogood t/a Coffee at Chesney's	1,092	02/10/2006	25	01/10/2031	6.00	-	02/10/2021	£17,500	£16.03	2%	
9	City Carpets (Dutham) Limited t/a City Carpets	1,092	22/11/2025	5	21/11/2030	5.14	22/11/2028	-	£16,380	£15.00	2%	Assumes lease extension has completed. Previous rent was ££12,500 (£11.45 psf)
10	Stephen Douglas & Christine Douglas t/a Fish Alive	1,092	24/06/2017	10	23/06/2027	1.73	-	24/06/2022	£11,000	£10.07	1%	Rent review at 3rd party
11	Stephen Douglas & Christine Douglas t/a Fish Alive	1,092	24/06/2017	10	23/06/2027	1.73	-	24/06/2022	£11,000	£10.07	1%	Rent review at 3rd party
12	Barnardo's	10,400	03/01/2024	10	02/01/2034	8.26	03/01/2029	03/01/2029	£156,000	£15.00	15%	New Letting. Former Home Bargains
14a	D P Realty Limited t/a Dominoes	1,400	06/10/2017	20	05/10/2037	12.02	06/10/2027	06/10/2022	£21,000	£15.00	2%	
14b	Mahmoud El Sari t/a Antalya Barbers	656	06/09/2018	20	05/09/2038	12.93	-	06/09/2028	£14,000	£21.34	1%	Lease recently extended
15	Matalan Retail Limited t/a Matalan	29,661	06/08/2004	25	05/08/2029	3.85	-	-	£225,000	£7.59	22%	Lease recently extended and rent rebased
-	Northern Electric Distribution Limited	-	05/02/2007	60	04/02/2067	41.35	-	-	£0	-	0%	
EV	Under offer	-	01/01/2025	15	01/01/2040	15.00	-	28/09/2028	£14,000	-	1%	u/o to Tillman. 4 x chargers @ £3,500 each. 15-year lease 3 yearly RPI linked rent reviews. Assumed lease start date.
Locker Units	InPost UK Limited t/a InPost	-	07/02/2024	5	06/02/2029	3.38	-	-	£1,400	-	0%	
Digital signage	Sheet Anchor Properties (Screen Co) Limited	-	29/09/2025	10	29/09/2035	10.00	-	29/09/2030	£12,000	-	1%	Assumed new lease. Outside the Act. Landlord break option at any time on 6 months' notice. Rent reviewed to RPI. Assumed lease start date
Car Park	YourParkingSpace Limited t/a Your Parking Space	-	12/11/2023	5	11/11/2028	3.65	-	-	£3,000	-	1%	Details to follow
Washing Machine	ME Group International Limited t/a Wash.ME Group	-	29/09/2025	5	29/09/2030	5.00	-	-	£1,500	-	0%	Assumed new lease. Outside the Act. Landlord break option at any time on 6 months' notice. Rent reviewed to RPI. Assumed lease start date. Estimated rent based on 12% of turnover pa
Totals		99,849							£1,022,742	£10.24	100%	

INCOME PROFILE & SECURITY

Over 90% of the income Dragonville Retail Park is let to national multiples and a summary accounts for the respective retailers for the last two financial years are as follows:

Tenant	% of income	Year Ending	Sales turnover (000's)	Profit (pre-tax) (000's)	Net Worth (000's)	D & B Rating
Matalan Retail Limited	22%	22/02/2025	£984,600	(£45,400)	(£59,300)	N4
		24/02/2024	£1,081,000	(£48,200)	(£32,600)	
Barnardo's	15%	31/03/2024	£326,134	(£12,686)	£75,242	5A1
		31/03/2023	£315,252	(£1,967)	£64,931	
TJX UK	13%	03/02/2024	£4,026,900	£120,700	£757,600	5A2
		04/03/2023	£3,887,200	£172,400	£679,000	
Iceland Food Limited	12%	28/03/2025	£4,117,500	(£900)	£694,000	5A2
		29/03/2024	£4,118,000	£15,600	£695,900	
Salvation Army Trading Company Limited	9%	31/03/2024	£82,914	£1,637	£19,915	4A2
		31/03/2023	£73,288	£6,037	£19,771	
Poundstretcher Limited	7%	31/03/2024	£211,650	(£9,855)	£52,261	5A4
		31/03/2023	£245,966	£6,947	£64,096	
Greggs Plc	4%	28/12/2024	£2,014,400	£203,900	£547,400	5A1
		31/03/2023	£1,809,600	£188,300	£514,900	
Sportswift Limited	4%	31/01/2025	£507,769	£72,957	£50,259	5A2
		31/01/2024	£483,251	£68,118	£145,814	
SWARCO Smart Charging Ltd	4%	31/12/2023	£38,894	(£1,704)	(£3,820)	N3
D P Realty Limited	2%	29/12/2024	£3,347	£728	£6,586	2A2
		31/12/2023	£3,196	£1,648	£6,253	

% OF INCOME GRAPH



ASSET MANAGMENT

Dragonville Retail Park is an established Park benefitting from being situated in an easily accessible location at the core of the city's east side retail provision. There has been the following recent asset management activity on the Park:

Iceland

Lease has recently extended by 5 years



Barnardo's - New letting in 2024 in former Home Bargains

MATALAN

Matalan - lease recently extended with the rent re-based



City Carpets - Lease recently extended by 5 years



Antalya Barbers

Lease recently extended



Introduction of EV chargers, lockers, digital advertising, washing machines and car park management



Lease re-gearred in 2021

VAT

The subject has been elected for the purpose of VAT and it is anticipated that the sale will be treated as a 'Transfer of a Going Concern'.

ENVIRONMENTAL

Further details available upon request.

EPC

Available upon request.



CONTACTS



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PROPOSAL

SEEKING OFFERS ARE SOUGHT IN EXCESS OF

£12,000,000
(TWELVE MILLION POUNDS)

REFLECTING AN ATTRACTIVE **NET INITIAL**
YIELD OF 8.00% AND A LOW CAPITAL
VALUE PER SQ FT OF £120 PER SQ FT

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