



**PROMINENTLY
LOCATED**

Modern car
showroom investment

DELTA CAPITAL PROPERTY INVESTMENT



Peugeot Car Showroom, Durham City Retail Park, Alma Place, Durham DH1 2HN

INVESTMENT SUMMARY

- **Prominently located** car showroom investment in Durham
- Durham has an **immediate population in excess of 50,000** and a **county wide population in excess of 520,000**
- **Highly visible location** immediately opposite **Durham City Retail Park**
- Nearby occupiers include **B&Q, Currys PC World, B&M, Argos, Boots, SCS, KFC, and Pizza Hut.**
- The local area forms a **motor retail cluster**, including **Toyota and Renault**, with **Cooper BMW, Seat, Nissan, Mazda, and Skoda** dealerships nearby.
- The excellent location may provide future **opportunity for redevelopment**, particularly for roadside uses.
- Comprising a **10,806 sq ft** showroom with **117 car parking spaces** on a site of approximately **1 acre**
- The property is **entirely let to Sherwoods Motor Group Limited (t/a Peugeot)** at the passing rent of £140,000 per annum (only £12.95 psf) subject to 5 yearly upward only rent reviews to market rent.
- The next **rent review is in July 2025** providing an early opportunity for rental growth
- According to CreditSafe (Jan-25) Sherwoods Motor Group Limited have a credit risk score of 78 – **Very Low Risk** and an International Risk Score of A – **Very Low Risk.**

We are instructed to seek offers in excess of £2,100,000 (Two Million, One Hundred Thousand Pounds) reflecting a net initial yield of 6.27% and assuming standard purchasers costs of 6.30%.



RICS

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Tel. 07968618948

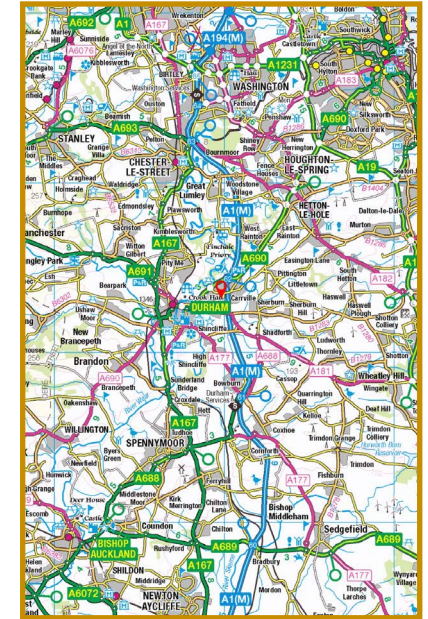
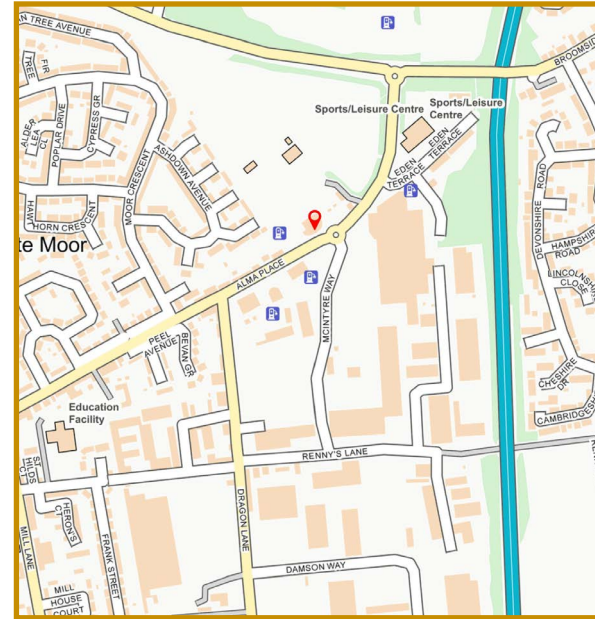
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LOCATION

Durham, a historic cathedral city within County Durham, is home to one of the UK's leading universities, with parts housed within the iconic Durham Castle. The population of the city of Durham (2021) is approximately 50,000 with a wider county population of approximately 522,000.



Located at the intersection of the A167, A690, and A691, Durham also benefits from excellent connectivity via the A1(M), situated approximately two miles to the west, providing convenient access to both Tyneside and Teesside.

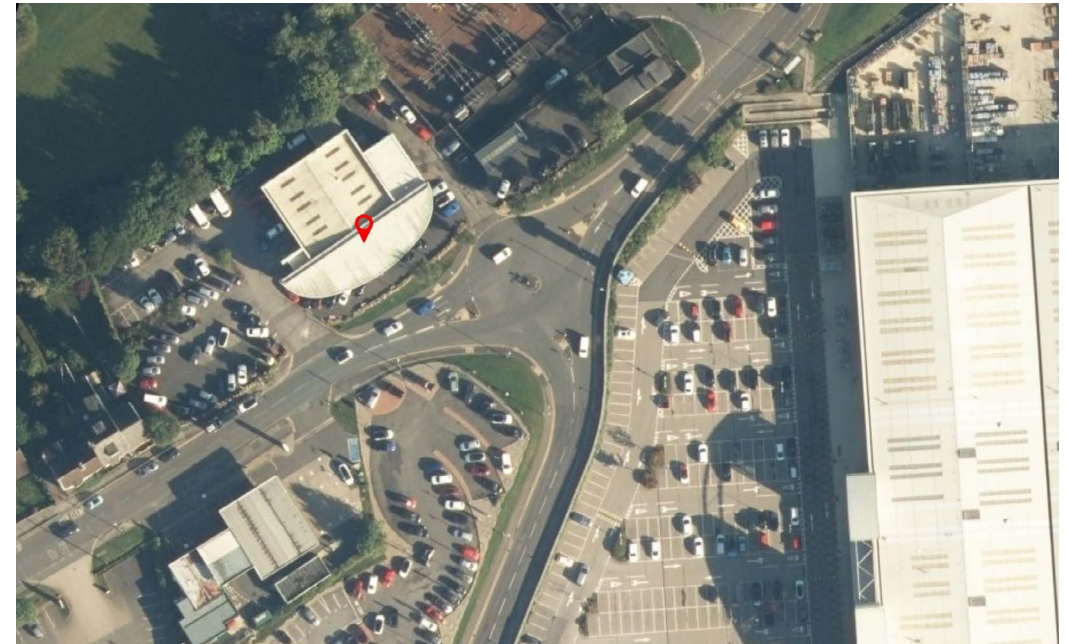


Durham's mainline rail station provides direct services to London King's Cross in approximately three hours, while Durham Tees Valley Airport and Newcastle International Airport offer convenient air links.

LINKS

The city offers a comprehensive range of retail options, including the Prince Bishop's shopping centre and out-of-town facilities at the Arnison Retail Centre and Durham City Retail Park.

The property itself is prominently located approximately 1.5 miles east of Durham city centre, near Junction 62 of the A1(M). It occupies a prime position at the entrance to Durham City Retail Park, adjacent to major retailers such as B&Q, Currys PC World, B&M, Argos, Boots, SCS, KFC, and Pizza Hut. The immediate vicinity also forms a significant motor retail cluster, including Toyota and Renault, with Cooper BMW, Seat, Nissan, Mazda, and Skoda dealerships nearby.



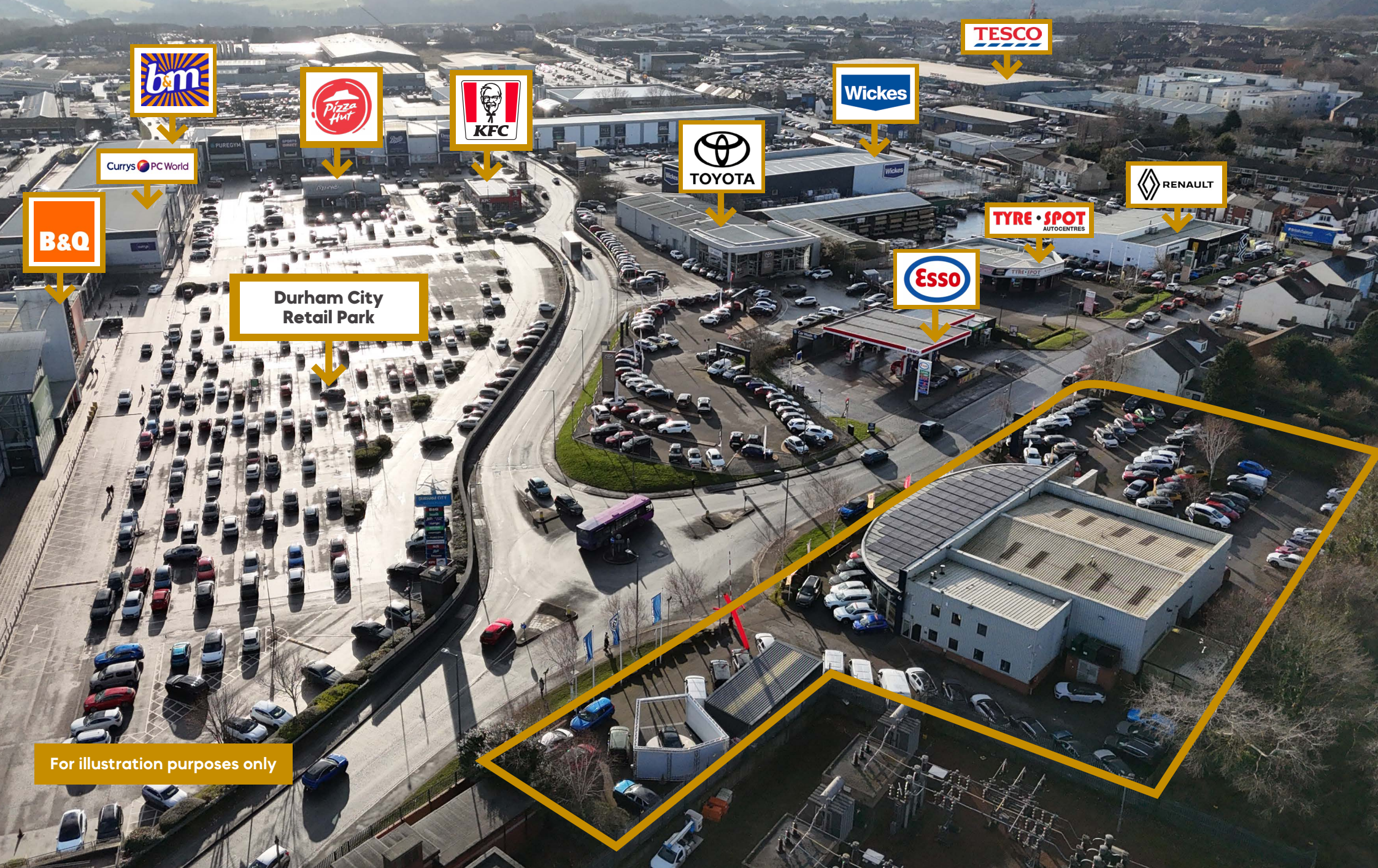
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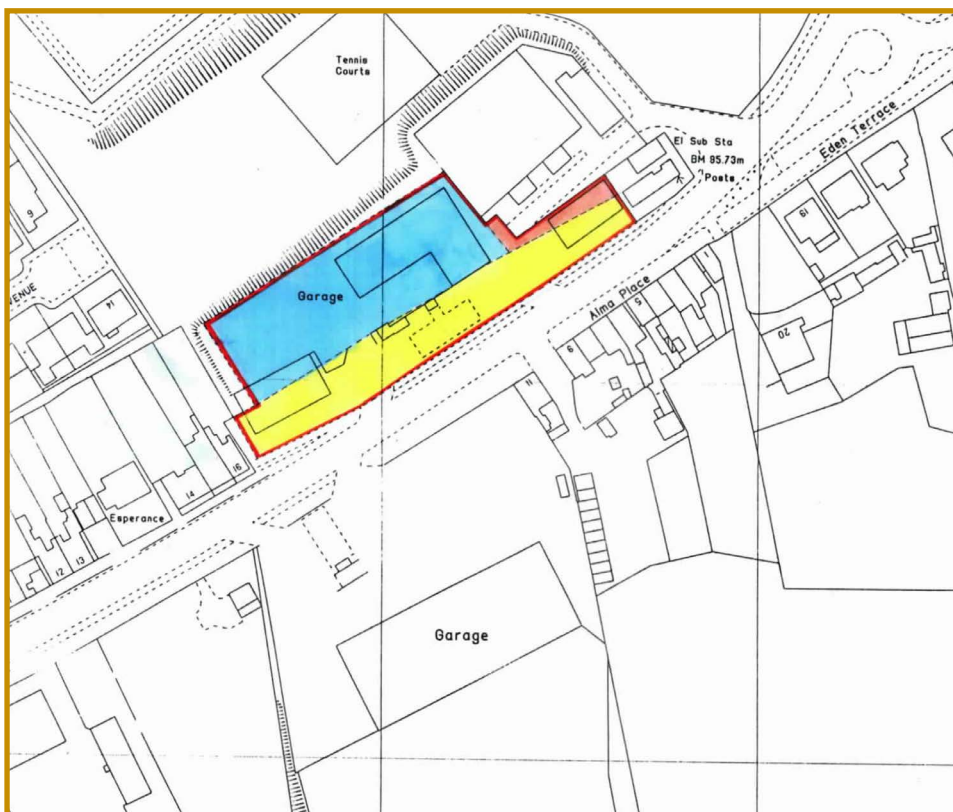


DESCRIPTION



The property is a purpose-built car showroom designed to reflect the Peugeot brand. It features a striking double-height, fully glazed showroom, complemented by a rear parts department and vehicle workshop. The property benefits from substantial frontage onto Alma Place, a key arterial route connecting Durham city centre to the A1(M).

Modern office accommodation is provided on both the ground and first floors. The one-acre (0.4-hectare) site, accessed directly from Alma Place, offers ample display space for new and used vehicles, along with generous customer and staff parking (estimated at 117 spaces).



ACCOMMODATION



Floor	Description	Sq ft	Sq m
Ground	Car showroom	4,887	454
	Offices	527	49
	Workshop	2,928	272
First	Offices	1,302	121
	Ancillary	581	54
	Parts	355	33
	Plant room	226	21
Total		10,806	1,004

Externally there are 117 car parking spaces on a total site area of approximately 1 acre (0.4 hectares)



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TENANCY SCHEDULE



The property is let on a 20 year FRI lease from 9 July 2010 and expiring on 8 July 2030 (circa 5.5 years unexpired) at a passing rent of £140,000 per annum (only £12.95 psf) subject to 5 yearly upward only rent reviews to market rent. The next rent review is 9 July 2025. The tenant did not exercise their option to terminate the lease on 9 July 2025 (subject to providing 6 months' notice) demonstrating their ongoing commitment to the building.

The lease was assigned to Sherwoods Motor Group Limited in 2018.



COVENANT STATUS

According to CreditSafe (Jan-25) Sherwoods Motor Group Limited have a credit risk score of 78 – Very Low Risk and an International Risk Score of A – Very Low Risk.

Over the last 3 years, the tenant has reported the following financials:

Date	Turnover	Pre-tax Profits	Shareholders Funds
31/12/2023	£96,400,704	£1,008,383	£7,033,189
30/12/2022	£91,526,708	£804,092	£6,279,715
30/12/2021	£74,200,013	£1,377,322	£5,940,926

FUTURE REDEVELOPMENT OPPORTUNITIES

The motor trade investment sector offers several attractive characteristics for investors. These include substantial sites in prime commercial locations, often presenting opportunities for alternative uses; low building density; tenants with robust financial standing and reliable income streams; and frequently, potential for future redevelopment.

This prominent location in Durham, along a main arterial route into Durham City Centre, immediately opposite Durham City Retail Park; incorporating occupiers such as B&M, Pure Gym, Currys, McDonalds, KFC with other presents a number of future redevelopment opportunities, particularly for roadside uses.



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TENURE

The property is held freehold with title number **DU192802**.

VAT

We understand the property is elected to tax and we envisage the sale to be treated as a TOGC.

ENERGY PERFORMANCE CERTIFICATE

The property has an EPC rating of **C**.

PROPOSAL

£2,100,000

We are instructed to seek offers in excess of £2,100,000 (Two Million, One Hundred Thousand Pounds) reflecting a net initial yield of 6.27% and assuming standard purchasers costs of 6.30%.

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Access to the data room can be provided on request.
Information as follows:

- Title
- Lease
- Floorplans
- EPC



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There are no unclaimed Capital Allowances available with the property.

To comply with our legal responsibilities for Anti-Money Laundering, it is necessary to check all parties involved in this transaction. It is the responsibility for parties on both sides to provide information necessary to complete these checks before the deal is completed. We will therefore require the following information:

- Corporate structure and ownership details of purchasers
- Identification and verification of ultimate beneficial purchasers
- Satisfactory proof of the source of funds for the purchasers

These particulars shall not form part of any offer or contract and the seller makes no representations or warranties, express or implied, as to the condition of the property or the accuracy of any information provided in relation to the property. Any prospective purchaser is not to rely on any representation made in these particulars and must satisfy themselves as to the accuracy by their own investigation before entering into any contract.