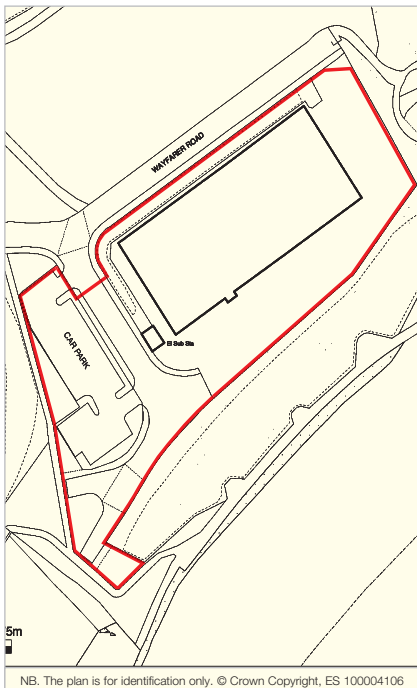
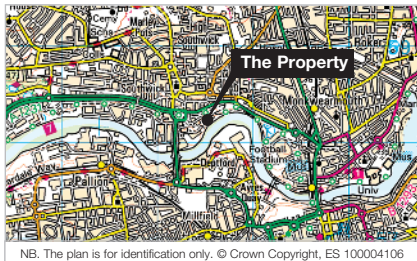


Sunderland IAC Group Ltd Wayfarer Road Southwick SR5 3XA

- **Freehold Industrial Investment**
- Let to International Automotive Components Group Ltd
- Established industrial location
- Warehouse totalling 2,615.38 sq m (28,152 sq ft) plus mezzanine 258 sq m (2,779 sq ft) (1)
- Asset management opportunity
- Reversion December 2017
- Current Rent Reserved
£92,200 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure
Freehold.

Location
Sunderland, with a population of 183,000, is situated on the River Wear some 15 miles south-east of Newcastle upon Tyne city centre and is a well established commercial and administrative centre. The city enjoys excellent road access, being at the junction of A19 and A194, both providing links to the A1(M).
The property is situated in an established industrial estate to the north of Sunderland centre and adjacent to the north bank of the River Wear. Wayfarer Road runs off Trafford Road and the A1231. Occupiers close by include Lemex Ready Mix, Richard Hardie, Peugeot Dealership, Plumbase, PTS, Jewson and Magnet. The Stadium of Light Football Ground is situated across the river in sight of the subject property.

Description
The property is arranged on ground and first floors, together with mezzanine (1) (tenant's fixture) to provide an industrial unit with warehouse and offices. The tenant has also installed 2 silos on the side. The property benefits from three loading doors and car park for some 40 cars. Adjoining the main warehouse is a further building that has been erected by the tenant and is a temporary structure which Allsop understand from the tenant is held on a contract.

The property provides the following accommodation and dimensions:		
Ground Floor	2,457.90 sq m	(26,457 sq ft)
First Floor Offices	157.48 sq m	(1,695 sq ft)
Total (GIA)	2,615.38 sq m	(28,152 sq ft)
Mezzanine		
(1) (Tenant's Fixture)	258.18 sq m	(2,779 sq ft)
Eaves (Apex)	8.83 m	(28' 11")
(Underside)	6.99 m	(22' 11")

Tenancy

The property is at present let to INTERNATIONAL AUTOMOTIVE COMPONENTS GROUP LTD for a term of 20 years from 25th December 1997 at a current rent of £92,200 per annum, exclusive of rates. The lease provided for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The break clause has elapsed and the tenant had a right of pre-emption which they did not exercise.

Tenant Information

IAC has more than 160 years of automotive interiors technology expertise with over 90 locations worldwide. The IAC team leverages its heritage and global footprint to provide interior solutions that help customers differentiate their vehicles in existing and emerging markets. Some of the customers include Audi, BMW, Buick, Chevrolet, Chrysler, Daimler, Honda, Ferrari, Fiat, Ford, GMC, Jaguar, Land Rover, Lexus, Mazda, Mini, Porsche and Renault amongst many other major car dealers.
(Source: www.iacgroup.com). For the year ended 31st December 2011, IAC Group Ltd reported a turnover of £284.666 million, a pre-tax loss of £2.124 million, shareholders' funds and a net worth of £10.189 million.
(Source: riskdisk.com 03.06.13.) The ultimate holding company is International Automotive Components North America LLC and the holding company is International Automotive Components Group SARL, neither of which are party to the lease.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor Ms E Gardiner, Field Overell LLP. Tel: (01926) 422101 Fax: (01926) 450568 e-mail: eg@fieldoverell.com