



12

COLIMA AVENUE

SUNDERLAND SR53XB

PENTLAND BRANDS

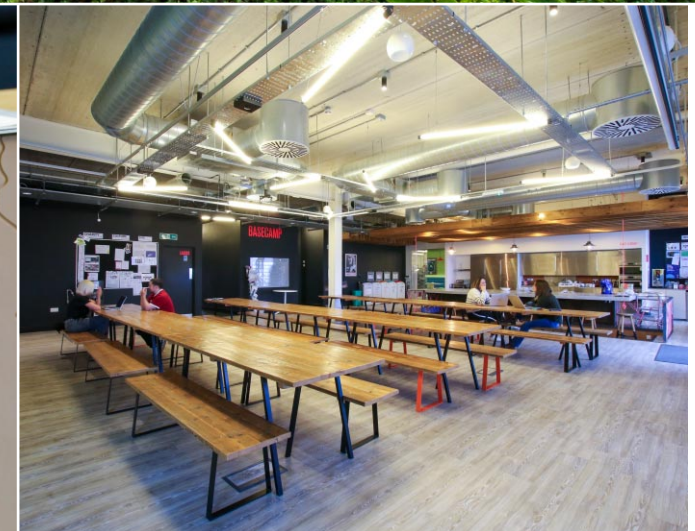
berghaus

High yielding regional HQ office investment fully let to a secure covenant

NorthCap

OPPORTUNITY SUMMARY

- > Modern, high-yielding single-let office investment.
- > Fully let to Berghaus Ltd on a renewed lease expiring 01 June 2028 at a rent passing of £340,000 per annum (£11.95 per sq ft).
- > Guaranteed by the strong covenant of Pentland Group Ltd.
- > High level of tenant capex demonstrating long term commitment.
- > Prominent 2.14 acre freehold site in an established commercial location.
- > Offers sought in excess of **£2,700,000 (Two Million, Seven Hundred thousand pounds)** reflecting a **Net Initial Yield of 11.83%** after purchaser's costs of 6.41% and a low capital value of £95 per sq ft.
- > The property is held in a clean UK SPV which can be acquired.



LOCATION

Sunderland is a coastal city in the North East of England, strategically positioned between Newcastle upon Tyne and Durham and forming a key part of the wider Tyne and Wear urban area, which gives occupiers access to a substantial regional labour pool of well over one million people within a short commute.

The city itself has a population of roughly 275,000, providing a meaningful local workforce while also drawing from surrounding towns across Wearside and South Tyneside. Connectivity is a key strength: Sunderland benefits from direct access to the A19 north-south corridor and the A1(M) via the A690, linking efficiently to Newcastle, Teesside and Yorkshire.

The city is also served by the Tyne and Wear Metro with connections into Newcastle city centre and Newcastle International Airport, alongside national rail services with a quickest commute to London Kings Cross of 3 hours and 30 minutes.

SITUATION

The subject property is located on Colima Avenue; part of the wider Sunderland Enterprise Park, an established office, industrial and leisure destination located two miles from Sunderland city centre. Nearby occupiers include Northern Powergrid, Safecall, Helena Biosciences, Taylor Wimpey, Secon Renewables and BGL.

The subject property is accessed from the A1231 Sunderland Highway, which connects to the A19 2 miles to the west, linking in turn to the A1(M).

12 Colima Avenue lies within 0.5 miles of the Northern Spire Bridge which opened in 2018 and links the property directly to Sunderland City Centre.



DESCRIPTION

12 Colima Avenue comprises a 2000-build detached two storey office occupying an extensive site with direct access from the roundabout junction of Colima Avenue and Timber Beach Road.

The property provides highly flexible floorspace across two floors with a central double height entrance foyer. The internal tenant fit out is extensive, reflecting the tenant's corporate branding alongside unique features including a repair facility and photography studio.

Base build is steel frame construction with masonry elevations and double glazed aluminium fenestration. Roof covering is profiled metal cladding.

The base specification includes:



3.7m floor to ceiling height



129 car parking spaces



Exposed M&E systems



Raised access flooring



4 pipe fan coil air conditioning



High divisible floorplates

ACCOMMODATION

The building provides the following net initial areas (NIA):

	sq ft	sq m
Ground Floor	14,421	1,339.7
First Floor	14,032	1,303.6
Total	28,453	2,643.4



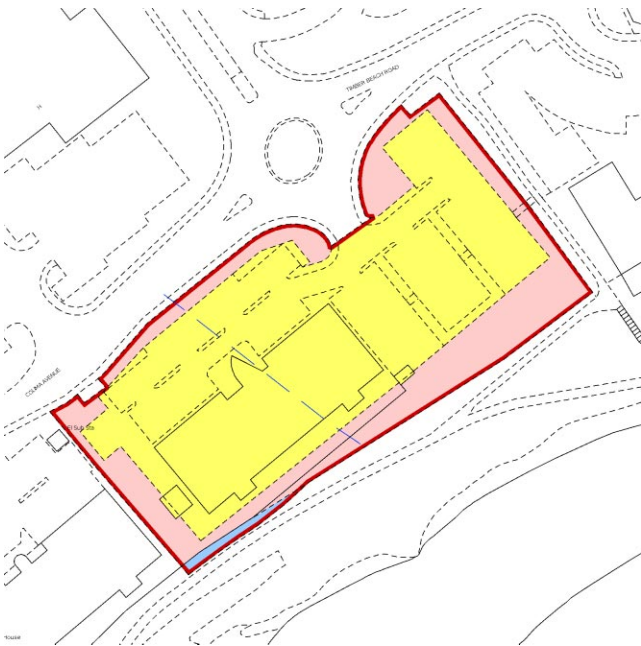
TENURE

The property is held freehold under title number TY484057.

TENANCY INFORMATION

The property is fully let to **Berghaus Limited** for a term of 2 years and 11 months from 24 June 2025 until 01 June 2028. The lease is guaranteed by the strong covenant of **Pentland Group Limited**.

Rent passing is **£340,000 per annum**, equating to **£11.95 per sq ft**. The lease provides full reinstatement / dilapidations provisions and repair liabilities are not limited by a schedule of condition.



COVENANT



Berghaus Limited has built a strong reputation as an iconic British outdoor apparel and equipment brand with over five decades of heritage, known for well-designed, durable products that resonate with outdoor enthusiasts globally. The brand's certification as a B Corporation underscores its commitment to sustainability and quality, aligning its commercial performance with broader values that appeal to environmentally conscious customers and supporting long-term brand strength.

PENTLAND BRANDS

Pentland Group stands out as a dynamic, family-owned global brand management company with a diverse portfolio of well-recognised sports, outdoor and lifestyle labels including Speedo, Berghaus, ellesse and Mitre. With products available in more than 190 countries and a workforce of thousands worldwide, Pentland continues to demonstrate robust market presence and resilience across retail and wholesale channels.

Year End	Turnover	Pre-Tax Profit	Net Worth	Creditsafe Rating
01/2025	£84.0M	(£5.6M)	(£16.6M)	44/100
01/2024	£79.6M	(£9.1M)	(£12.9M)	
01/2023	£81.8M	(£3.0M)	(£5.3M)	

Year End	Turnover	Pre-Tax Profit	Net Worth	Creditsafe Rating
02/2025	-	£12.9M	£4.2Bn	100/100
02/2024	-	£67.0M	£4.4Bn	
12/2022	-	£14.2M	£4.4Bn	

MARKET COMMENTARY

Sunderland offers a large, accessible labour pool with comparatively competitive wage costs and an established workforce trained to provide back-office and call handling functions.

For the out-of-town office market, Sunderland's advantage is that labour affordability tends to stack with lower occupational costs versus other UK markets, especially on established business parks with good road connectivity. This is particularly true for the subject property, which offers excellent access to Sunderland city centre and nearby highway infrastructure whilst affording a rental tone below competing locations such as Doxford International Business Park at £14 per sq ft and Sunderland city centre, where the prime headline rent now sits at £24 per sq ft.



AML

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

VAT

We understand the property has been elected for VAT and anticipate the sale will be undertaken as a transfer of a going concern (TOGC).

EPC

The property EPC rating is C 61. A copy of the certificate and recommendation report is available on request.

DATA ROOM

Access to the data room will be made available upon request.

PROPOSAL

We are instructed to seek offers in excess of **£2,700,000 (Two Million, Seven Hundred Thousand pounds)** subject to contract and exclusive of VAT. A purchase at this level reflects a **net initial yield of 11.83%** after purchaser's costs of 6.41%.

The property is held in a clean UK SPV which can be acquired.

Viewing / Further Information

For further information or to arrange a viewing please contact:

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Important notice relating to the misrepresentation act 1967 and the property misdescription act 1991

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