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SANTON PURCHASES 87,800 SQ FT ENGINEERING & INDUSTRIAL FACILITY

The Santon Group are pleased to announce the purchase of DPE Automotive's 87,800 sq. ft. (8,157 sq. m) engineering and industrial facility on the Aycliffe Industrial Park, County Durham on a net initial yield of 10%. The subject property comprises two industrial buildings which have been extended over time to create a single joined up manufacturing facility. The property has a 175 meter frontage and a site depth of approximately 95 meters. The buildings are of a steel frame construction.

DPE is a first tier supplier to the UK and European automotive markets and a key supplier to other manufacturing sectors. DPE supplies primarily the automotive industry with seat sub frame assemblies to manufacturers including Ford, Renault, Komatsu and most locally, the Nissan plant at Washington. Following a recent factory upgrade, which included a new press shop, robotic welding machines and the raising of the roof to increase capacity, senior Nissan bosses were so impressed by the improvements that they agreed a new contract for DPE to supply their plants in Barcelona and Russia as well as their Sunderland plant. DPE employs 108 staff, 12 apprentices and expects to take on three apprentices in September and another 10 to 12 staff next year. The site benefits from expansion land with the capacity to create approximately 32,000 sq. ft. (c 3,000 sq. m) of additional space which offers the potential to upscale the business on site in the future.

Bim Sandhu, Chief Executive of the Santon Group commented 'We are pleased to make this purchase and we look forward to supporting a successful and innovative British engineering company in its growth ambitions. We believe the growing strength of DPE Automotive will support our investment proposition.'

For further information please contact:-

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EDITOR'S NOTES:-

The Santon Group is the main property vehicle for Bim Sandhu, former CEO of The Swan Hill Group, Raven Mount plc and co-founder of Raven Russia Limited. The Santon Group was founded over 20 years ago and has undertaken over 3 million sq. ft. of commercial and residential development in the last 7 years and is, in particular, known for its work in the restoration of listed buildings.