

Contact Person: Rosalyn Godsmark  
Company Name: Northern Trust  
Address: Lynton House, Ackhurst Park, Foxhole Road, Chorley, PR7 1NY  
Telephone No: 01257 238555  
Fax No: 01257 238556  
Email Address: [rgodsmark@lyntonhouse.com](mailto:rgodsmark@lyntonhouse.com)  
Web Site Address: [www.northerntrust.co.uk](http://www.northerntrust.co.uk)



## **NORTHERN TRUST**

INVESTMENT | DEVELOPMENT | REGENERATION

### **PRESS RELEASE**

**FOR IMMEDIATE RELEASE**

Date: 10<sup>th</sup> February 2021

## **NORTHERN TRUST ACQUIRES CIRCA £6.5 MILLION INDUSTRIAL PORTFOLIO.**

Northern Trust Company Ltd is pleased to announce that they have completed the acquisition of a North East industrial portfolio from BizSpace.

The portfolio comprises of 10 multi-let industrial estates totalling over 146,000 sq ft located in Northumberland, Durham, Sunderland, Stockton-on-Tees and Cleveland.

Tom Parkinson, Director at Northern Trust commented “We have been expanding our multi-let industrial portfolio through new acquisitions and developments; and are delighted to complete this latest acquisition which offers good quality industrial space, which will complement our existing sites in North East. This acquisition forms parts of our on-going strategy to acquire and develop multi-let industrial assets to support the SME business community, with our current portfolio housing in the region of 18,000 jobs.”

Gerald Eve acted on behalf of Northern Trust on the acquisition. Callum Robertson of Gerald Eve LLP continued “This was a highly complex transaction which we completed with the aid of the Gerald Eve construction team. We completed all due diligence within a 15-day period with both our client and the Vendor working relentlessly to complete the deal. Our client’s key specialism is granular asset management and, with historic occupancy already at 95%, this asset represents an appealing investment for Northern Trust.”

With the addition of the new estates, Northern Trust’s North East assets now total circa 3 million sq ft in 1,320 units.

Northern Trust’s portfolio covers over 8 million sq ft, with more than 200 individual industrial, trade and office parks, the portfolio contains over 4,000 individual units, the vast majority of which let to SMEs. The portfolio extends from the South Midlands to the central belt of Scotland and is actively managed by Northern Trust’s in-house surveying practice, Whittle Jones, who have regional offices in the North West, North East, Yorkshire, Midlands and Scotland.

The 10 new estates will be actively managed by the North East regional team.

For further details on the North East portfolio, please contact the Whittle Jones on 0191 221 1999 or via email at [northeast@whittlejones.co.uk](mailto:northeast@whittlejones.co.uk)

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*Notes to Editors:*  
Press Enquiries;

**Northern Trust/Whittle Jones:** Rosalyn Godsmark, Tel: 01257 238555 or Email: [rgodsmark@lyntonhouse.com](mailto:rgodsmark@lyntonhouse.com)

**Gerald Eve:** Kate Healey / Clare Coyne, Inform Communications, Tel: 07501 750 750 / 07947 735060 or Email: [kate.healey@informcomms.co.uk](mailto:kate.healey@informcomms.co.uk) / [clare.coyne@informcomms.co.uk](mailto:clare.coyne@informcomms.co.uk)

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**Northern Trust** is a privately owned company, established in 1962, with a successful track record in property investment, development, land management and regeneration.

The existing property portfolio extends to over 8 million sq ft of industrial, trade counter and office parks, together with more than 5,000 acres of land throughout the UK, with circa 1,500 acres currently being promoted through the planning process for mixed use development.

**Northern Trust** works closely with house builders, local authorities and special purchasers in bringing forward regeneration opportunities; and secures planning for circa 2,000 new homes a year. Our current projects covering more than 50 sites incorporate a mixture of uses including the potential of bringing forward a further 6,000 new homes.

In addition, **Northern Trust** has developed over 3 million sq ft of commercial space in over 50 locations with a further 0.5 million sq ft currently under construction or with planning being prepared for commencement on site within the next year. The company also benefits from a supplementary land bank for the longer term.

The Commercial and Industrial portfolio contains more than 4,000 individual units with unit sizes ranging from as little as 285 sq ft up to c 50,000 sq ft and office suites from as little as 1 person upwards. Premises are situated in over 200 separate locations and the portfolio extends from the South Midlands to the central belt of Scotland. Through recent acquisitions and development almost 1 million sq ft has been added to the portfolio. The portfolio is actively managed by Northern Trust's in-house surveying practice **Whittle Jones**. **Whittle Jones** have regional offices in the North West, North East, Yorkshire, Midlands and Scotland.

New and existing customers looking for industrial and office accommodation can search the [Whittle Jones website](#).

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**Northern Trust** has substantial funds available for new investment, development, and regeneration initiatives throughout the UK. For further information on **Northern Trust** please visit our website at [www.northerntrust.co.uk](http://www.northerntrust.co.uk)