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NORTHERN TRUST

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PRESS RELEASE

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NORTHERN TRUST COMMENCES MAJOR INDUSTRIAL DEVELOPMENT AT NUMBER ONE INDUSTRIAL ESTATE, CONSETT

Northern Trust Company Ltd has announced the commencement of a significant new development project at Number One Industrial Estate, Consett, which will deliver almost 39,000 sq ft of high-quality industrial and business accommodation to meet continued occupier demand across the North East region.

The scheme comprises the comprehensive refurbishment of an existing industrial building together with the construction of three new industrial workshop buildings, creating a total of 19 new industrial units extending to 38,924 sq ft. Individual unit sizes will range from 818 sq ft to 5,091 sq ft, providing flexible accommodation suitable for a wide range of businesses.

The development includes:

- Refurbishment of Existing Block 10 – Complete strip-out and comprehensive refurbishment of the existing building including replacement cladding, sectional loading doors, windows, personnel doors and services to create six modern industrial units, all benefiting from dedicated office accommodation.
- New Block 11 – Construction of a new building providing seven workshop units, comprising one larger unit with offices and six smaller workshop units.
- New Blocks 3 and 4 – Construction of two new buildings, each providing three workshop units with integrated office accommodation, creating six additional units in total.

In addition to the new and refurbished accommodation, the project includes the creation of new service yards, car parking areas, drainage infrastructure, utilities and a new electrical substation to serve the development.

The new units will form part of the well-established Number One Industrial Estate, one of the North East's most successful business locations. The estate currently

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extends to approximately 500,000 sq ft across 86 units and is home to a diverse mix of local, regional and national occupiers. Located in Consett, County Durham, approximately 14 miles south-west of Newcastle upon Tyne, the estate benefits from excellent transport connectivity.

Commenting on the development, **Mike Grindrod, Director at Northern Trust**, said: *"We are delighted to have commenced work on this significant investment at Number One Industrial Estate. The scheme demonstrates Northern Trust's continued commitment to investing in the North East and delivering modern, high-quality business accommodation that meets the needs of today's occupiers. Demand for well-located industrial and business space across the region remains strong and this development will provide a range of flexible unit sizes suitable for both growing local businesses and established operators seeking modern accommodation. We are confident the scheme will be well received and will further strengthen the estate's position as one of the region's premier industrial locations."*

Steven Porter, Regional Property Manager at Northern Trust, added: *"Number One Industrial Estate continues to perform exceptionally well, attracting a broad range of occupiers due to its strategic location, excellent accessibility and established business community. The new development will significantly enhance the estate's offering and provide much-needed modern industrial accommodation in a market where supply remains limited. We look forward to seeing the project progress and welcoming new occupiers to the estate upon completion."*

The development will further strengthen Northern Trust's North East property portfolio, which now extends to more than 3 million sq ft of commercial space, supporting in excess of 6,500 jobs across the region.

For further information on the available accommodation, please contact Northern Trust's North East office on 0191 221 1999 or email northeast@northerntrust.co.uk. You can also visit the dedicated website at www.numberoneindustrialestate.co.uk.

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Notes to Editors:

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Northern Trust is a family-owned private company, established in 1962, with a successful track record in property investment, development and strategic land promotion.

The existing property portfolio extends to 9 million sq ft of industrial, trade counter and office parks, together with more than 4,500 acres of land throughout the UK, with circa 1,500 acres currently being promoted through the planning process for mixed use development.

The Industrial and Office portfolio contains more than 4,000 individual units with industrial 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 new development over 500,000 sq ft has been added to the portfolio within the last 2 years. The portfolio is actively managed by Northern Trust's Regional Teams with offices in the North West, North East, Yorkshire, Midlands and Scotland.

New and existing customers looking for industrial and office accommodation can search the [NTProperties.co.uk](https://www.northerntrust.co.uk/properties) website.

In addition, the development team has project managed the construction of circa 4 million sq ft of commercial space in 50 locations with over 600,000 sq ft currently on site or in the development pipeline.

The strategic land team at **Northern Trust** has secured planning for circa 4,500 new homes over the last 2 years and has current projects covering more than 60 sites with potential to bring forward more than 10,000 new homes. The company works closely with landowners, developers, local authorities and local communities to deliver development across the UK. Please see [NTLand.co.uk](https://www.northerntrust.co.uk/land) website for further details.

Northern Trust has substantial funds available for new investment, development, and strategic land acquisitions throughout the UK. For more information please visit the website at www.northerntrust.co.uk