



## , Bishop Auckland, County Durham, United Kingdom, United Kingdom

Elm Terrace is situated close to Cockton Hill Road, the main road that runs through the middle of Bishop Auckland. Its convenient central location puts it within easy reach of all the local facilities including shops, pubs, cafes and bus routes. The town's railway station is just 200 metres away and its two hospitals are also within a very short walk. The apartments have recently undergone a thorough refurbishment that has brought them up to the latest standards for safety and energy efficiency. Having spoken to a local letting agent we've been advised these recently completed apartments will attract considerable interests from tenants.

About the Area With a population of just under 25,000, Bishop Auckland is the largest town in the south of County Durham. It lies just 12 miles from Darlington to the South East and a similar distance from Durham to the North East. It has excellent road and rail links to both of these urban areas, which are benefiting from considerable investment from both public and private sectors. Keen to revitalise their economies, the respective local authorities and economic development partnerships are in the process of establishing centres of excellence for many fast-growing, high-tech industries, thereby raising realistic expectation of new growth, new jobs and new demand for accommodation. One of the most significant developments in the region was the UK government's decision to award a £4.5 billion commercial contract to Hitachi Rail Europe, which will now be responsible for the manufacture of the country's next generation of high speed intercity trains. In itself, this will spawn a whole new supply chain and thousands of associated jobs but is by no means the only large positive change of which investors should be aware. Elsewhere, millions are being invested in new transport infrastructure and high speed broadband. New industrial parks and Business Improvement Zones are springing up and private developers are committing large sums to commercial, retail and hospitality projects. Durham University is supporting new growth industries, the European Union has awarded millions in economic development funding and dynamic new employers are being drawn in as a result of government funded programmes such as the High Value Manufacturing Catapult. Right across the area, there are signs of growth and investment in high value industries – the success of which will buoy up local economies, pull in new workers from outlying areas and thereby boost demand for affordable accommodation. As a town that lies within easy commuting distance of both Durham and Darlington, Bishop Auckland is exceptionally well placed to benefit from these changes. As national property prices continue to rise and as the local economic impact of all this new investment begins to be felt, so the market will respond. As a result, the window of opportunity, for low priced high yielding investment will not remain open for long. Major Projects The following is a selection of some of the recent and forthcoming projects that are set to make a big difference to the regional economy. Hitachi Rail Europe Agility Trains in a consortium formed by Hitachi Rail Europe and John Laing Investments. In 2012, the UK government announced it as the winner of the Intercity Express contract to design and build 92 new trains to replace the country's 40 year old diesel stock. The consortium will also maintain these trains – comprising both engines and carriages – for at least the next 25 years. In order to do this, Hitachi has invested in the consortium of a purpose designed manufacturing facility in Durham, which upon its completion in 2016, will sustain 730 permanent jobs. More immediately, the construction work, which commenced in 2013 and is worth more than £50m to the region, is sustaining hundreds more. The Intercity contract is valued at £4.5 billion and the new premises will become Hitachi's only European base for research and development – the first of its kind outside Japan. The

### BASE INFORMATION:

Bed	: 1
Bath	: 1

### CONVENIENCE:

economic effects of such a development are already proving both significant and far-reaching; the contract will support its own supply chain network, much of which is expected to grow up within the immediate region, and is sure to support thousands of new jobs. Regeneration Projects in Durham County Durham Economic Partnership recently reported that the area had secured various forms of European Union funding and investment: • £325m from the European Regional Development Fund via the North East ERDF programme. • €157m of European Structural and Investment Funds 2014 to 2020 – With an additional €9m of Youth Employment initiative funding over the same period. • €13.1m from the European Agricultural Fund for Rural Development via the North East Local Enterprise Partnership. In the County Durham Regeneration Statement for 2012-2022, various economic targets were identified • 30,000 new jobs by 2030 • 4,300 New Businesses by 2030 • New spending on transport infrastructure – including £5m Transit 15 programme • A new Business Improvement District to be created • £100m of private sector investment in retail • A £33.2m scheme to redevelop Witham Hall Durham Gate. Representing a total investment of £100m, Durham Gate will be the largest mixed development scheme in County Durham. Managed by Carillion Developments and Arington Real Estate, the project will span 25 hectares in Spenny Moor and will create a variety of business and leisure facilities • 40,000 sq m of Office Space • Up to 2,000 new jobs North East Technology Park. Located in Sedgfield, less than 10 miles to Bishop Auckland, NET Park is a £10m development that has created a centre of excellence for various high-tech industries such as printable electronics, microelectronics and nanotechnology. It is now hosting around 40 high growth businesses whose markets include medicine, energy and engineering. Durham University Durham University is one of the oldest universities in England and is ranked 5th and 6th in the National league tables. Quite apart from sustaining a population of 3,000 staff and more than 15,000 students, it also supports a thriving community of spin off businesses and commercial research projects that are helping to create many local jobs. In January 2014, it announced that it had been awarded £10 million of investment from the North East Local Enterprise Partnership “to help fund the first phase of a multi-million pound innovation centre – the Centre of Innovation and Growth” The Centre for Process Innovation The CPI is another successful technology innovation centre, which operates as part of the government-backed High Value Manufacturing Catapult. It operates in various specialist fields and manages business funding to support growing enterprises – offering support packages of between £5,000 and £2 million for capital investment, research and product development. This and other schemes have helped to create a thriving advanced manufacturing sector in County Durham, which now employs well over 10,000 people. Digital Durham In April 2013, Durham County Council appointed BT to deliver its superfast broadband roll-out programme, which seeks to make high speed internet available to at least 98% of all premises by 2016. The scheme is reportedly valued at £24m and will see businesses and homeowners enjoying connection speeds of over 24 megabits per second. The works themselves are injecting cash into the local economy and, in the longer term, the faster connectivity should boost business competitiveness and further boost the local economy. The Development Elm Terrace is situated close to Cockton Hill Road, the main road that runs through the middle of Bishop Auckland. Its convenient central location puts it within easy reach of all the local facilities including shops, pubs, cafes and bus routes. The town’s railway station is just 200 metres away and its two hospitals are also within a very short walk. The apartments have recently undergone a thorough refurbishment that has brought them up to the latest standards for safety and energy efficiency. Having spoken to a local letting agent we’ve been advised these recently completed apartments will attract considerable interests from tenants. Situated in a quiet residential location these apartments will not only appeal to the young working tenant but also the fast growing recently retiree market, a growing demographic group in the area. For young workers, the development is very conveniently situated. It has its own off road parking and it lies less than a kilometre from the A688 – the main road that leads to the M1 and all major employment hot-spots in the region. Set over two floors, the apartments come well equipped and have either small balconies or gardens. We have been advised that the conservative market rent will be between £325-£350 pcm. Inside, the properties feature brand new fitted kitchens with sink, basin, oven and hob. The brand new bathrooms are equipped with basin, WC and a separate shower. The windows are double glazed and there are external doors to gardens and balconies. Simple, energy efficient and easy to maintain, the apartments offer residents a comfortable environment that is secure, pleasant and cheap to run. For investors, they are equally appealing, holding out the promise of a highly affordable ‘armchair’ investment that combines a good level of discount as well as extremely strong NET Yields. Access On Foot Elm Terrace is situated close to the high street (Cockton Hill Road / Newgate Street) which runs through the centre of town. The nearest supermarket lies approximately 600m away and there are many other facilities in easy walking distance. These include shops, a chemist, schools, a nursery, the town library and a variety of pubs, cafes and restaurants. Bishop Auckland bus station is slightly further away, at approximately 1.2km. By Road The apartments are located roughly 600m from A688 main road, which connects to the nearby junctions of the M1. Within a short commute are Durham, Darlington and Sedgfield – Home of the North East Technology Park. By Bus Local buses run along Cockton Hill Road and the bus station is at the Northern end of Town, just over 1km away. From here, commuters can reach all the major regional destinations. By Train Bishop Auckland Railway Station is just a short walk (about 400m) away. It provides Network Rail passenger services to major destinations such as Darlington, Middlesbrough and Saltburn. Summary This is a fantastic opportunity to purchase at a good discount, and add a ready built income producing asset to your portfolio. We have worked hard to secure these apartments at the very lowest prices exclusively for Discount Property Investments. It is worth mentioning we have been very conservative with the level of discount we have secured. A recent RICS survey advised values for the 1 bedroom apartments would be circa £68,000, with the studio’s worth approximately £45,000 per unit. The discounted purchase prices are just £29,995 for a studio apartment, and between £40,000 - £42,000 for the 1BED apartments. This is an exclusive deal – These properties are in an excellent location, within walking distance to the 2 main hospitals and all local amenities. To be able to buy properties at this price range and get such excellent yields means this deal will sell out very quickly! In fact our Managing Director has already secured his Apartments! With several clients looking to buy multiple apartments – Do not delay, if keen please let us know as soon as possible. We have already negotiated with a local letting agent to offer all of our investors a fully managed service at just 8%. Meaning that even if you don’t live close by, you have a recommended local managing agent, who can collect the keys, do all viewings and manage the properties on your behalf. Sending all the rent to you on a monthly basis. There is clearly an excellent opportunity here to secure an investment which will improve any client’s portfolio. Situated in an excellent area for investment. If you are looking for a strong yielding, income

producing opportunity at a discount, then this is for you. Remember we have just 10 available apartments exclusively for our investors, so contact us today!