

Carillion JV buys 60-acres in Durham

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Carillion Developments has teamed up with Hartlepool-based property investor Arlington to buy 60-acres of industrial land near Durham.

The joint venture has bought the site, at Green Lane, Spennymoor, from Black & Decker who will remain as a key tenant

Carillion and Arlington, who already owned a 12.5-acre site at Green Lane, are now working on a proposal for a light office and industrial development at the site.

Neil McMillan, development director at Carillion Developments, said the company had been looking to invest in the North-East and had teamed up with Arlington because of its local experience.

'Carillion has been looking at development opportunities in the North East for some time,' he said. 'When we were introduced to Arlington and looked at Spennymoor, we quickly realised that the site had huge potential.

'It's a great location close to Durham City with excellent transport links and ideal for business.

'In Arlington, we have a North East-based partner with a vested interest in Spennymoor through its neighbouring site and a local presence which can help us to drive this initiative forward.'

Arlington bought the 12.5 acre site in November and has since secured manufacturer Berco as the anchor tenant.

Carillion and Arlington hope to submit a planning application in the second quarter of this year.