

# Warehouse / Industrial site with development potential

◎ Former SAFT. River Drive, South Shields. NE33 2TR.

**Riverside Industrial Site** • Warehouse 81,369 ft2 (7,559 m2) Total site area approx. 3.87 acres Extensive frontage to **River Tyne**  Headroom range 5m-8.5m Potential for Residential development STP

Sunderland | 0191 565 8844 | www.lofthouseandpartners.co.uk 51 Frederick Street, Sunniside, Sunderland SR1 1NF. Regulated by RICS

RICS

FOR

SALE



# LOCATION

The site lies on the southern bank of the river Tyne accessed from River Drive (B1344) and located approximately 0.5 miles north of South Shields town centre having extensive river frontage to its northern boundary.

#### DESCRIPTION

The property comprises single storey industrial warehouses constructed circa 1940 having a single storey office section to the River Drive elevation. The main factory has a multi span pitched roof, and the elevation to the riverside (northern elevation) would appear to have been extended in the last 20-30 years. There is a grassed area to the River Drive elevation and the building has separate hardstanding to both its western and eastern boundaries together with office parking to the front elevation. The headroom in the main warehouse ranges from between 5m to 8.5m. Externally there is a water storage tank which we understand feeds the sprinkler system within the plant.

#### ACCOMMODATION

The property briefly comprises as follows:-

ACCOMMODATION	ft2	m2
Warehouse and Offices	81,369	7559.18
Western car park	Approx. 50 spaces totalling 0.3 acres	
Eastern Compound (excluding access road)	0.33 acres	
Car parking to office section (River Drive)	8-10 spaces	
TOTAL SITE AREA	3.87 acres approx.	

#### TENURE

We are advised the property is Freehold.

#### **ASKING PRICE**

Offers in the region of **£1.9m (one million nine hundred thousand pounds)** 

# **DEVELOPMENT/OVERAGE PROVISION**

The sale will be subject to an overage provision of 20% of any uplift in value for a period of 10 years.

#### VAT

Figures quoted exclude VAT where chargeable.

# COSTS

Each party will be responsible for their own Legal Fees incurred in the transaction.

#### VIEWING

Strictly by prior appointment.

#### CONTACT Mario Jaconelli mario@lofthouseandpartners.co.uk

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# **RATEABLE VALUE (RV)**

The Valuation Office has confirmed the current Rateable Value is  $\pounds 69,000$ . The Uniform Business Rate for the Rates Year 2024/2025 is 54.6p. necessary, a written request should be made to the Local Authority for confirmation.

# **MONEY LAUNDERING REGULATIONS**

In accordance with Anti –Money Laundering Regulations, the Purchaser/Tenant will be required to provide 2 forms of identification together with confirmation of the source of funding.

# DISCLAIMER

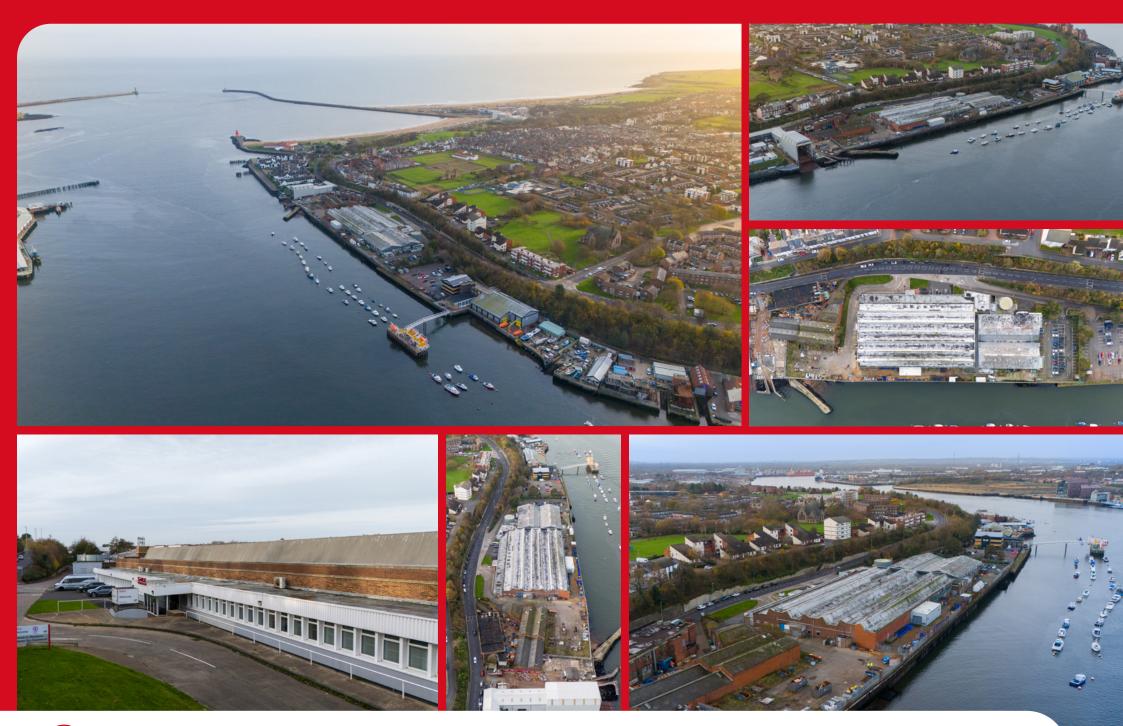
None of the equipment or systems within the premises have been tested by the Agent and it is the responsibility of the Purchaser/Lessee to ensure that they are in working order.

#### **REF:** C4257

# **EPC** Awaiting information

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