

Warehouse / Industrial site with development potential

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

**FOR
SALE**



- 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, Sunnyside, Sunderland SR1 1NF.

Regulated by RICS



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

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RATEABLE VALUE (RV)

The Valuation Office has confirmed the current Rateable Value is £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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