



## **FOUR LANE ENDS SOCIAL CLUB, WHITBY CRESCENT, NEWCASTLE UPON TYNE, NE12 8LQ FOR SALE**

- **Former Social Club**
- **NIA: Approx. 979 sqm (10537.9 sqft)**
- **Site Area: 0.944 Acres (0.382 Hectares)**
- **Offers Over £300,000**

# FOUR LANE ENDS SOCIAL CLUB, WHITBY CRESCENT, NEWCASTLE UPON TYNE, NE12 8LQ

## BEST & FINAL

We have been instructed by our client to seek offers for the above property by 12 noon on Friday 24th May 2024.

All offers should be submitted electronically to R A Jackson and Son (sales@rajackson.co.uk).

In addition to any information you wish to provide in support of your offer, please ensure you cover the following key points within your proposal:

### Purchaser Details

Please provide the identity of the purchasing entity and funding partner (if any). Please identify any requirements for Board or other third-party approval prior to exchange of contracts.

### Solicitors and Advisors

Please provide details of the purchaser's solicitors and other advisors relevant to the acquisition.

### Purchase Price

Please state your total cash consideration (in pounds sterling) for the freehold interest.

### Conditionality

Please state whether your offer is unconditional or conditional. If conditional please state what conditions are attached to the offer.

### Process and Timing

Please provide timescales for exchange and completion and confirm that a 10% (non-refundable) deposit will be paid on exchange of contracts.

### Funding

Please provide confirmation of the source of funds for the transaction, which should be supported by written evidence from any third-party debt or equity providers and / or bank statements.

### Method of Sale

The freehold interest is offered for sale by informal tender.

Interested parties should note that the Vendor reserves the right not to select the highest, or any, offer received.

### Submission of Offers:

Offers are sought for the freehold interest by way of informal tender by no later than midday on 24th May 2024.

All offers should be submitted electronically to the retained agents below.

## MATERIAL INFORMATION

### LOCATION

The property which is located in the Four Lane Ends area of Newcastle Upon Tyne lies adjacent to Four Lane Ends Transport Interchange which provides excellent public transport connections via the Tyne and Wear Metro system and local buses to other parts of the Tyne and Wear area.

## DESCRIPTION

The property comprises a former Social Club which provides cellular accommodation over two floors. To the ground floor there is a large concert room, main bar with seating area together with toilets, stores and ancillary rooms. To the first floor there is living accommodation together with additional toilets and stores / offices. Externally there is a car park to the properties south eastern gable elevation.

The property is in need of some repairs and updating.

## RESTRICTIVE COVENANT

We are informed that there is a restrictive covenant in favour of North Tyneside Council which prevents the use of the property may only be used for the following permitted uses:

- E (e) or the provision of medical or health services.
- E (g) (ii) for research and development of products or processes

## RATING LIABILITY

The property is not presently assessed for Business Rates.

## PLANNING

The property has planning permission for use as an office and lab research facility which meets Biosafety Level 2 safety requirements. The permission was granted in July 2023. The planning application reference is 23/01037/FUL.

Interested parties can obtain further information on the existing permission via the public planning portal website at North Tyneside Council.

## TENURE

We understand that the property is freehold with no onerous or restrictive covenants.

## PRICE

The freehold interest in the property is available for offers over £300,000.

## LEGAL COSTS

Each party will be responsible for their costs in the transaction.

## MONEY LAUNDERING REGULATIONS

In accordance with the Anti-Money Laundering Regulations the Purchaser will be required to provide two forms of identification and proof of the source of income.

## VAT

All prices quoted are exclusive of VAT at the prevailing rate

## Our Services

R A Jackson and Son Chartered Surveyors provide a broad range of property services across the North East including:

Residential Sales and Lettings  
Commercial Sales and Lettings  
Professional Valuation of Commercial and Residential Property  
Home-buyer Survey and Valuation  
Property Management  
Acquisition

To find out more please contact us on 0191 257 1253 or e mail: sales@rajackson.co.uk

