



Offers Requested By 12 July 2024

PART-COMPLETE RESIDENTIAL DEVELOPMENT OPPORTUNITY

Cuthbert House, All Saints, Newcastle upon Tyne NE1 2ET



Sanderson
Weatherall



Summary

- Part-complete residential development with planning consent for 146 apartments including 1 and 2 bed units
- Configured over basement, ground and 5 upper floors
- Planning consent for a single storey vertical extension (14 residential units) - no associated works have commenced
- Excellent location, within comfortable walking distance to the many amenities of Newcastle city centre
- Offered on behalf of the Joint Administrators of Featherfoot Cuthbert House Limited

Description

The property comprises a former 1970's office building occupying a stand alone site originally constructed as part of the All Saints Office Precinct and situated in a prominent location close to the Tyne Bridge.

The property has been partly converted and, upon completion, will provide 146 apartments including 135 x 1 bed and 11 x 2 bed units. Cycle storage and 16 car parking spaces are also proposed.

A separate planning consent was obtained in September 2022 for a vertical extension which would create an additional 14 apartment units. These works have not been commenced.

Location

Cuthbert House is prominently positioned fronting the A167 (M) and Swan House roundabout, in close proximity to the city's amenities including Quayside, Grey Street and the main retail areas of Northumberland Street and Eldon Square which are within 10 minutes walk.

The immediate surrounding area includes two similar aged former office blocks known as 55 Degrees North and Urban Study which have been converted to residential and student accommodation respectively.



Proposed Scheme

The proposed development includes the conversion and extension of the existing building to provide 146 apartments with cycle storage, 16 car parking spaces to the covered basement area and open courtyard to the rear (including 2 disabled spaces) and motorbike parking area.

The anticipated total Net Sales Area is understood to be 5,798 sq m (62,414 sq ft).

| Level | 1 bed | 2 bed |
|------------------------------------|------------|-----------|
| Basement | 7 | 1 |
| Ground | 7 | 1 |
| Levels 1 to 5 (same configuration) | 120 | 10 |
| TOTAL | 134 | 12 |

Planning

The proposed development has change of use consent from offices (Class E) to 146 residential apartments, refuse, cycle storage and 16 car parking spaces (dated 22 February 2022). Additional planning permission was granted conditionally on 6 September 2022 for “Erection of one storey roof extension to create 14 residential units, external alterations and the provision of smoke shafts”

Further planning history is available via Newcastle City Council’s planning portal (www.newcastle.gov.uk/planning). All town planning related queries should be directed to Newcastle City Council Council (planning.control@newcastle.gov.uk).

Progress

Levels 1 to 3 are the most progressed followed by Levels 4 and 5. The Ground and Basement levels have not been focussed on to date with limited works having taken place. The same can be said for communal areas although, some corridors are more advanced than others.

The basement areas proposed for 16 no parking spaces, cycle storage and bin store are presently used for the storage of various building materials, hence limited works to date.

A detailed Project Progress Summary report is available in the data room.



Tenure

The property is held freehold under title number TY402545.

There is also a small leasehold title registered (TY97788) which relates to a substation held under a 90 year term by The North Eastern Electricity Board for 90 years from June 1972.

Further Information / Data Room

Access to a data room is available upon request, which contains a variety of additional information including:

- Site plans
- Architects plans and technical drawings
- Design information (e.g. M&E, Structural)
- Planning information
- Project Progress Summary
- Land Registry title documentation
- Warranty related information
- Apartment schedule

Proposal

Offers are invited for the freehold interest by no later than 5pm on **Friday 12 July 2024**. An Offer Requirements & Conditions notice is provided within the data room.

VAT & Costs

VAT, if applicable, will be payable at the prevailing rate.

Each party is to be responsible for their own costs.

Anti-Money Laundering

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.





Contacts

Please contact the sole agents for further information or to arrange a viewing:

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