



CGI - Illustrative Proposal

## For Sale – Exciting Residential Development Opportunity

2,478 sq m (26,674 sq ft)

### Property Highlights

- Excellent residential conversion opportunity
- Prominent position overlooking the River Tyne
- Site extends to 0.21 hectares (0.51 acres)
- Planning permission granted for 58 residential apartments
- For sale by Informal Tender
- Information Pack available on request
- Offers invited by **1pm, Friday 15th September 2017**



For more information, please contact:

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SUBJECT TO CONTRACT

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## **FOR SALE:** **BLOCK 2, OCHRE YARDS, GATESHEAD NE8 2EU**

### **Opportunity**

On behalf of Bellway Homes, Cushman & Wakefield and Davison Blackett are delighted to bring to the market this exciting residential conversion opportunity at Ochre Yards, Gateshead. This attractive and historic building has planning permission for 58 residential apartments and represents the final element of the wider Ochre Yards project.

### **Location**

Ochre Yards is a high quality modern apartment led residential development prominently situated on the southern bank of the River Tyne. The development is within walking distance of both Gateshead and Newcastle's centres.

Block 2 Ochre Yards, is prominently situated at the front of the scheme on Rabbit Banks Road. The property's elevated position affords views across the Tyne Gorge towards the Bridges, Newcastle and the world famous Quayside area.

Access into the site comes from High Level Road which in turn feeds into A184 (Askew Road) providing a direct link to Gateshead town centre, the Tyne Bridge and the A1 Western by-pass. The site therefore easily connects to the wider Tyneside conurbation.

Pedestrians can also use the High Level Bridge which runs adjacent to the site and provides a direct link back towards Newcastle city centre. The site is also within walking distance of the main amenities around Newcastle/Gateshead Quayside.

### **Description**

The property comprises a Grade II listed former warehouse and engine repair shed with associated adjoining land. Access comes via the existing Ochre Yards development.

The building is broadly rectangular in shape and is of traditional brick construction surmounted by pitched roof. Accommodation is arranged over two storeys with the upper level providing a large open warehouse space and the lower level providing storage and office accommodation.

The proposed redevelopment of the existing building and sub-divide it to provide a range of apartments and car parking. Alternative redevelopment options may also be available.

An information pack setting out plans and background details on the property is available from the joint agents.

### **Planning**

The property benefits from detailed planning permission to provide 58 no. 1 and 2-bed residential apartments with associated car parking (DC/16/00137/LBC) (DC/16/00136/FUL). Alternative redevelopment options may be viable subject to obtaining the necessary revisions to the existing planning permission. It is the responsibility of interested parties to conduct their own investigations in this regard.

### **Accommodation**

The existing building extends to 2,478 sq m (26,674 sq ft).

### **Site Area**

The property occupies a site of 0.21 hectares (0.51 acres)

### **Tenure**

Freehold.

### **Method of Sale**

The Joint Agents are instructed to seek offers for the property by way of an Informal Tender. Offers are sought for the freehold interest in the property and should be submitted in writing no later than 1pm, Friday 15th September 2017.

Offers should be submitted in writing to Cushman & Wakefield and include details on the following:

- Proposed Purchase Price
- Intended Use
- Any conditionality associated with the Purchase Price
- Timetable for satisfaction of any conditions, exchange and completion
- Details of how the purchase will be funded.

Our client is not obliged to accept the highest or indeed any offer for the property.

### **VAT**

VAT will not be payable on the purchase price.

### **Viewings**

Internal viewings are by appointment only and may be arranged via the Joint Agents.

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