

NEWCASTLE PROBATION OFFICE

70/78 St James' Boulevard, Newcastle **NE1 4BN**

Freehold acquisition with potential for redevelopment of entire site and/ or retention of existing three storey building.

Located in the centre of Newcastle on St James' Boulevard, with a mix of retail, office and residential properties in close proximity and located in a prime area for commercial activity, with Newcastle Helix and Newcastle's Health and Life Science district less than 0.5miles away.

Newcastle is a vibrant city with a dynamic real estate landscape. The subject property is located centrally approximately 5 minutes' walk from Newcastle train station.

Newcastle, and the subject property, has good road links to neighbouring locations including Gateshead (A167), Sunderland (via A19), and Durham (A1). Newcastle provides a gateway to Scotland to the north via the A1 and A68. Newcastle Central Station is well connected and provides access to London within 3.5 hours and Edinburgh in 1.5 hours.

Within walking distance to Newcastle Train Station (less than a mile away) and a breadth of local amenities.

LOCATION

THE PROPERTY IS LOCATED IN THE CENTRE OF NEWCASTLE, LESS THAN A MILE FROM NEWCASTLE TRAIN STATION AND WITHIN CLOSE PROXIMITY TO THE A167, A19, A1, PROVIDING CONNECTING ROUTES ACROSS THE NORTH EAST.

The city of Newcastle is located in the metropolitan district of Tyne and Wear. Newcastle is a vibrant city with a dynamic real estate landscape. The subject property is located centrally approximately 5 minutes' walk from Newcastle Train Station.

Newcastle has good road links to neighbouring locations including Gateshead (A167), Sunderland (via A19), and Durham (A1). Newcastle provides a gateway to Scotland to the north via the A1 and A68. Newcastle Central Station is well connected and provides access to London within 3.5 hours and Edinburgh in 1.5 hours.

The property is well placed in a central location in proximity to local amenities which includes an extensive retail, commercial and life sciences offer. The property is over the road from Newcastle Helix and the City's Health and Life Sciences. The area benefits from excellent connectivity via road and train, with Durham and Edinburgh just under an hour and two hours away respectively, via car and train, in addition to local bus services which connect Newcastle to cities within the region including Gateshead and Sunderland.

Surrounding properties are of similar height, with 2-3 storeys above ground. Neighbouring uses comprise a mix of commercial and retail with a breadth of local amenities nearby including pubs; restaurants; leisure centres and gyms; local supermarkets; retail stores; arts and cultural venues and recreational space. The main building is accessed off St James' Boulevard, with an area for undercroft parking/delivery access for approximately six vehicles.



DESCRIPTION

The site extends approximately 0.35 acres (c.1,200sqm) with a GIA of circa. 1,190sqm over three storeys (including basement). The main building can be accessed off St James' Boulevard.

The property is of brick construction with a lightweight curtain wall façade. The property is located within the Monument Ward boundary as identified in the Newcastle Local Plan (2010) and Core Strategy Adopted Policies (2015) just outside of the CSUCP Freight Management Area which seeks to to promote sustainable freight movement and minimise the impact on the environment and quality of place. The main building has a flat tiled roof and double-glazed UVPC windows on basement, ground floor and first floor.

The property is bounded by a commercial property which comprises of a similar layout to the subject site, with buildings fronting onto St James' Boulevard and adjacent to Westmorland Street (A186) which provides connecting routes to South Shields and Carlisle.

NET INTERNAL AREA

DESCRIPTION	USE	SQ M	SQ FT	RV psqm	RV total
Basement	Workshop	305.63	3,290	£38.25	£11,690
Ground Floor	Office	267.35	2,878	£85.00	£22,725
First Floor	Office	419.25	4,513	£85.00	£35,636
TOTAL		992.23	10,681		£70,051

There are also six car parking spaces at a Rateable Value of £7,200 - providing an overall RV of £77,000 (rounded down) and an estimated rates liability of £42,042pa as of the April 2023 VOA valuation.



TENURE



The property is currently held on an unencumbered freehold basis. The title is not subject to any restrictive covenants as far as we are aware, which could offer some flexibility in terms of future proposed use.

A REVIEW OF HISTORICAL PLANNING APPLICATIONS RELATED TO THE SUBJECT PROPERTY SHOW NO SIGNIFICANT RECENT PLANNING HISTORY ASIDE FROM ALTERATIONS, REFURBISHMENT, REDECORATION, AND REPLACEMENT OF INTERNAL/ EXTERNAL ELEMENTS OF THE BUILDINGS. THERE WAS A CHANGE OF USE OF FIRST FLOOR ONLY FROM WAREHOUSE AND OFFICES TO OFFICE ACCOMMODATION DATED 16TH APRIL 1982 WITH NO FURTHER USE APPLICATIONS MADE TO DATE.

The site forms part of the Monument Ward and, as far as we are aware, has no specific planning designations under the Newcastle Local Plan (2015). The Local Plan does, however, permit and encourage developments consistent of high quality and sustainable development and mixed-use leisure as it seeks to achieve a thriving and revitalised City Centre landscape, in which the subject property falls within.

The property is identified to be in a medium-risk area for surface water flooding and very low risk for river and seas flooding.

As far as we are aware, there are no other statutory environmental designations which have been identified in relation to the property location, but enquiring parties are advised to undertake their own due diligence.

DATA ROOM

Information regarding the property can be provided on request. For access to the Data room, please contact Ash McCormick, whose details are supplied below. All documents provided should not be relied upon and instead used for information purposes only. Documents we are able to provide include;

- Title information
- Floor Plans
- EPC
- Condition Survey
- Maintenance records

LOCAL ECONOMY AND RESIDENTIAL MARKET



Newcastle has a population of **300,100** as of the 2021 Census, up from 280,200 in 2011. The City also has a thriving **student population of over 50,000** across both main universities. As of January 2023, there were **46,706 primary and secondary school pupils** in Newcastle schools with an estimated 350 additional school places needed to meet demand in 2025/26.



Commercial property deals have seen a steady growth since 2020 with **47 deals completed in 2023**. There is a strong preference for Grade A accommodation in prime city centre locations. **Prime rents rose by 14% in 2023 reaching £32.00 per sqft.**



Average house prices in Newcastle at **£193,000 as of April 2024**. Private rents rose to an **average of £986 per calendar month in May 2024**. There were **130 properties sold within 0.5 miles** of the subject property in the last 2 years with the majority of sales being flats at an **average of £150,000**.

The subject property could be seen as highly desirable due to its prominent location in the centre of Newcastle and its strategic allocation as per the local plan.



The existing building has potential to be utilised for a range of commercial uses, subject to planning, with the local office and life science markets representing strong growth.

FURTHER INFORMATION

METHOD OF SALE

Unconditional offers are sought by way of informal tender.

Bidders are asked to explicitly state their assumptions made in producing the offer, providing full details of financial aspects including timing of payments, details of any conditions and proof of funding for transaction.

Please also clearly state and identify any due diligence that you will require to be carried out and the timescale within which you anticipate achieving exchange of contracts and contractual completion.

BIDDING PROCESS

Arrangements for submitting offers will be clarified to interested parties in due course.

EPC RATING

A copy of the EPC is available in the data room.

ANTI-MONEY LAUNDERING

Cushman & Wakefield are required to obtain evidence of the identity and proof of address of potential buyers as part of mandatory anti-money laundering checks.

VAT

The property is not registered for VAT.

VIEWING

Strictly by appointment through
Cushman & Wakefield.

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