



**FOR SALE – HIGHLY REVERSIONARY, MULTI-LET
INDUSTRIAL INVESTMENT
SHAW BUILDINGS, DEPTFORD TERRACE, SUNDERLAND, SR4 6DD**

Naylors 
Gavin Black
Commercial Property People

Investment Summary

- Occupying a prominent and visible position fronting the Sunderland Strategic Transport Corridor.
- Deptford Terrace is a well-established commercial location within 0.5 miles of Sunderland city centre.
- Buildings extending to 55,199 sq. ft (5,128 sq. m) or thereabouts.
- Freehold.
- Site area of approximately 3.0 acres (1.21 ha)
- The main building has been internally divided, and is multi-let.
- Numerous tenants are close to lease expiry on Ex Act leases.
- Low average passing rent of £1.46 psf which is (ERV of approx. £3.46 psf).
- Total passing income of £80.640 pa exc.
- Not elected for VAT

- **Seeking offers over £1.175m for the benefit of the freehold interest.**
- **A purchase at this price reflects a low capital value of only £21 psf.**
- **Potential for reversion to 15.35% at the ERVs**



Location

The property is located on the established Deptford Terrace in Sunderland. Sunderland is situated 12 miles north-east of Durham and 10 miles south-east of Newcastle upon Tyne, at the mouth of the River Wear.

Sunderland City Centre is approximately 0.5 miles to the south, the A19 is approximately 3 miles to the west, and the Tyne Tunnel is 5 miles to the north west.



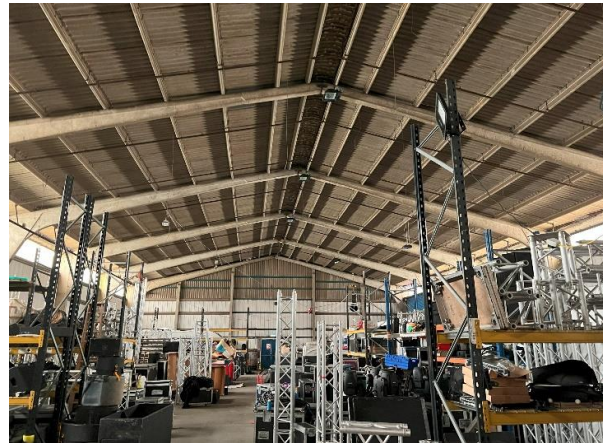
Situation

The subject property lies at the junction between Deptford Terrace and the A1231 Sunderland Strategic Transport Corridor (SSTC) which provides direct access to nearby Sunderland City Centre.

The surrounding area is characterised by industrial uses, housing and out-of-town retail.

Tenure

Freehold.



Description

The property comprises a self-contained steel portal framed facility with an original building to the front – which has been sub-divided - and an adjoining warehouse unit (unit 6) to the rear. The buildings have a mix of concrete, profile metal cladding and glazed elevations. The majority of the roof is flat felt decked and north-lit incorporating Georgian wired glass panels. There is a further roof area which is flat metal decked, with the rear warehouse area having a dual-pitched roof with corrugated asbestos cement covering.

The main building has a clear eaves height of 6m with the rear warehouse having a clear height of 4m (to the haunch), rising to 6.4m at the eaves and 8.4m at the apex.

There is a further semi-detached block (units 8 & 9) adjacent to the main building with a flat grp roof, which is leased to individual occupiers.

Externally there is yard/parking to the front of the property off the A1231, with further yard and parking off Deptford Terrace in front of units 5 & 6. In addition there are flat grassed areas that may provide potential for future yard or building extension.

Tenancy & Accommodation Schedule

Unit	Tenant	Occupied by same tenant since	Size Sq. Ft	Lease Expiry	Rent £ pa	Rent £ psf	ERV £ psf	ERV £ pa
1	Occupied	Jan 2015	641	01/05/2025	1,794	2.80	5.00	3,205
1A & 2A	Occupied	Dec 2020	634	01/12/2023	1,704	2.69	5.00	3,170
1B	Occupied	May 2019	526	01/05/2025	1,420	2.70	5.00	2,630
1C	Occupied	May 2019	120	01/04/2024	522	4.35	5.00	600
2	Occupied	Jan 2015	2,236	01/08/2024	3,600	1.61	3.00	6,708
3 & 4	Occupied	Mar 2019	23,214	22/01/2029	32,000	1.38	3.00	69,642
5	Occupied	July 2007 (name changed in April)	12,537	01/08/2024	16,800	1.34	3.50	43,880
6	Occupied	Sept 2014 (name changed in Sept 2019)	10,125	01/08/2024	12,000	1.19	4.00	40,500
7	Occupied	June 2018	3,437	01/06/2024	7,200	2.09	3.50	12,030
8	Occupied	Jan 2018	729	01/08/2024	1,200	1.65	5.00	3,645
9	Occupied	Jan 2000	1,000	01/08/2024	2,400	2.40	5.00	5,000
Total			55,199		80,640	1.46	3.46	191,009

* Floor areas taken from client's records and are to be verified.

Service Charge

A service charge is levied on tenants at the property at a rate of approximately £0.18 per sq. ft. Further information is available on request.

EPCs

On application.

Area Regeneration

The surrounding area of Deptford has seen recent development activity / proposals including:

Sunderland Strategic Transport Corridor

The SSTC completed in 2021 and provides continual dual carriageway, linking the A19 to the city centre.

Northern Spire Bridge

The bridge was completed in 2018 as part of the SSTC project and with a combined aim of bringing regeneration and transport benefits to Sunderland and the wider region.

Crown Work Studios

Plans to build one of Europe's largest film studios on the banks of the River Wear near to the Spire Bridge. The development will cost up to £450 million and has government support of £25m to kick the development off.

Jomast Developments

Proposals to build circa 75,000 sq. ft of industrial and warehouse space, trade counter units, food store and roadside units on a 5-hectare site directly opposite the subject property.



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.

VAT

The property is not elected for VAT.

For further information please contact:

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Proposal

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Particulars & Photographs dated May 2024



NAYLORS GAVIN BLACK LLP for themselves and for the vendors and lessors of the property give notice that:

- (i) These particulars are set out as a general outline only for the guidance of intending purchasers or lessees and do not constitute, nor constitute part of any offer or contract.
- (ii) All descriptions, dimensions, reference to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct but without responsibility on the part of Naylor Gavin Black LLP or their clients. Any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
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