

Lot 20, Kingsway House, Riverbank Road, Sunderland, Tyne and Wear SR5 3JJ

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)



Freehold Office Opportunity neighbouring a Major Development Site

www.acuitus.co.uk

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Property Information

Freehold Office Opportunity neighbouring a Major Development Site

- Substantial Two Storey Office Building
- Approximate Floor Area 857.00 sq m (9,223 sq ft)
- Site Area of 0.4 Ha (1 Acre) with a low site cover of 11%
- Adjacent to a Major 118 home Residential Development
- Jan 2022 break option not exercised
- Nearby occupiers include Sainsbury's, Lidl, Sunderland PDSA Hospital, KJ Tyres and a Volvo dealership

Lot
20

Auction
30th March 2023

Rent
£90,000 per Annum Exclusive

Status
Available

Sector
Office

Auction Venue
Live Streamed Auction

Location

Miles 13 miles north-east of Durham 14 miles south-east of Newcastle

Roads A1231, A19, A690, A1018, A1(M)

Rail Sunderland Railway Station

Air Newcastle International Airport

Situation

The property is located in an established light industrial area surrounded by low density residential homes just 1.5 miles north west of Sunderland City Centre. The property is prominently situated on Riverbank Road, immediately adjacent to a major residential development of 118 2, 3, 4 and 5 bedroom homes from housebuilder Avant Homes. Nearby occupiers include Sainsbury's, Lidl, Sunderland PDSA Hospital, KJ Tyres and a Volvo dealership.

Tenure

Freehold.

Description

The property comprises a two storey office building in a L-shape configuration. The property benefits from a site area of approximately 0.40 Ha (1 Acre) allowing for approximately 60 car parking spaces and providing a low site cover of 11%.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.
Ground First	Office Office	422.70 434.30	(4,549) (4,674)	KINGSWAY CLAIMS LIMITED(1)	10 years from 01/07/2015	£90,000
Total Approximate Floor Area		857.00	(9,223) (2)			£90,000

(1) Kingsway Insurance is a family run insurance services business established in 1959 and offer bespoke commercial and personal insurance services (www.kingswayinsurance.co.uk).

(2) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

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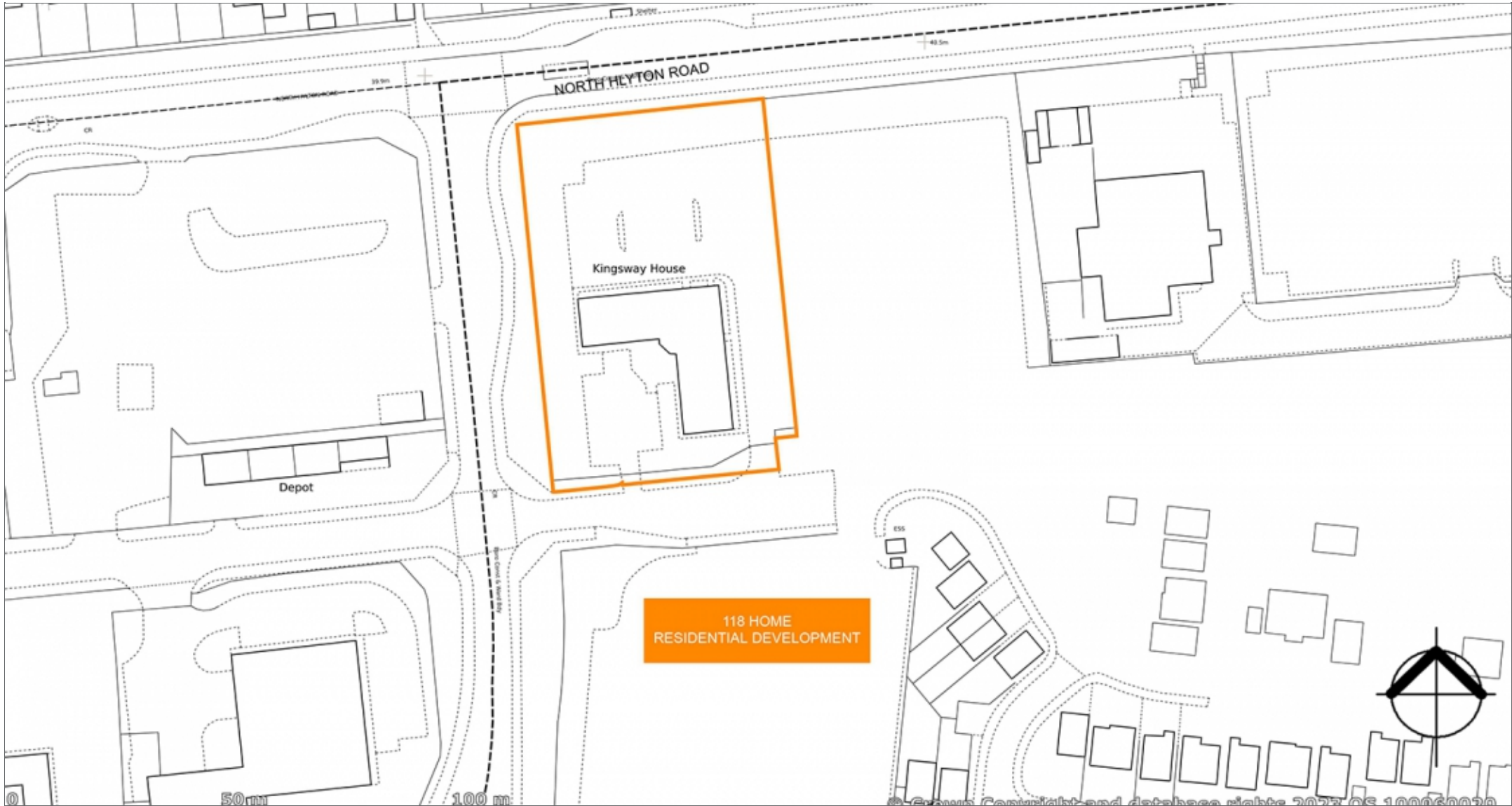


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September 2020