



For Sale

Development Opportunity

Corder House and Sydenham House
Fawcett Street
Sunderland
SR1 1RH

- Historic Landmark refurbishment opportunity
- Ideal residential conversion in Central Location
- Total Net Floor Area 12,000ft² (approx. 15000 gross)
- Currently Part Income Producing

Also at Portland House
Belmont Business Park
Durham DH1 1TW
Regulated by RICS

Location

The property is centrally located on Fawcett Street which is a secondary retail location within the city centre opposite the Post Office and Virgin Money and close to Wilkinson's and Sunderland Railway and Metro Station. In addition, the property is ideally situated for access to Sunderland Nightlife including Bars, Restaurants and Cinema. There have been a number of student residential developments close by and the property would lend itself to residential redevelopment.

Description

Corder House (21) and Sydenham House (22) are a pair of adjoining Grade II Listed Buildings designed by renowned Architect Frank Caws who also designed The Elephant Tea Rooms in Fawcett St. The properties were built in the 19th Century in Neo-Moorish Style and represent 2 of the finest Architect designed buildings remaining in the City Centre.

Both properties provide Retail accommodation presently at ground floor level with 3 stories above and no 21 also benefiting from a large basement. The property is capable of producing in excess of 24 units with communal space whilst retaining ground floor retail. No 21 is currently occupied and income producing but can be terminated on 3 months notice.

Accommodation

The property briefly comprises as follows:-

	ft2	m2
Corder House (21)		
Net Internal Area	6700	622
Sydenham House (22)		
Net Internal Area	5423	504
Total		
Net Internal Area	12'123	1126
Gross Internal Area Approx		
	15'000	1394

Tenure

We are advised the properties are held Freehold.

Corder House (21) is currently let on lease to Furniture Express at a rent of £24,000 per annum. There is provision in the lease for this rent to be increased to £33,000pa in September 2021. There are also mutual rolling break clauses where either party can terminate the lease on 3 months notice.

Asking Price

Offers in the region of **£475,000 (four hundred and seventy five thousand pounds)**

Viewing

Contact – **Marc Weaver** or **Alexa Reavley**

- mjw@lofthouseandpartners.co.uk
- alexa@lofthouseandpartners.co.uk
- **0191 5658844**

VAT

Figures quoted exclude VAT where chargeable.

Rateable Value (RV)

The Valuation Office has confirmed the Rateable Value for No.21 is **£37,500** and for No.22 is **£36,250**. The Uniform Business Rate for the Rates Year 2021/2022 is 49.9p. If necessary, a written request should be made to the Local Authority for confirmation.

Money Laundering Regulations

In accordance with Anti –Money Laundering Regulations, the Purchaser/Tenant will be required to provide 2 forms of identification together with confirmation of the source of funding.

Disclaimer

None of the equipment or systems within the premises have been tested by the Agent and it is the responsibility of the Purchaser/Lessee to ensure that they are in working order.

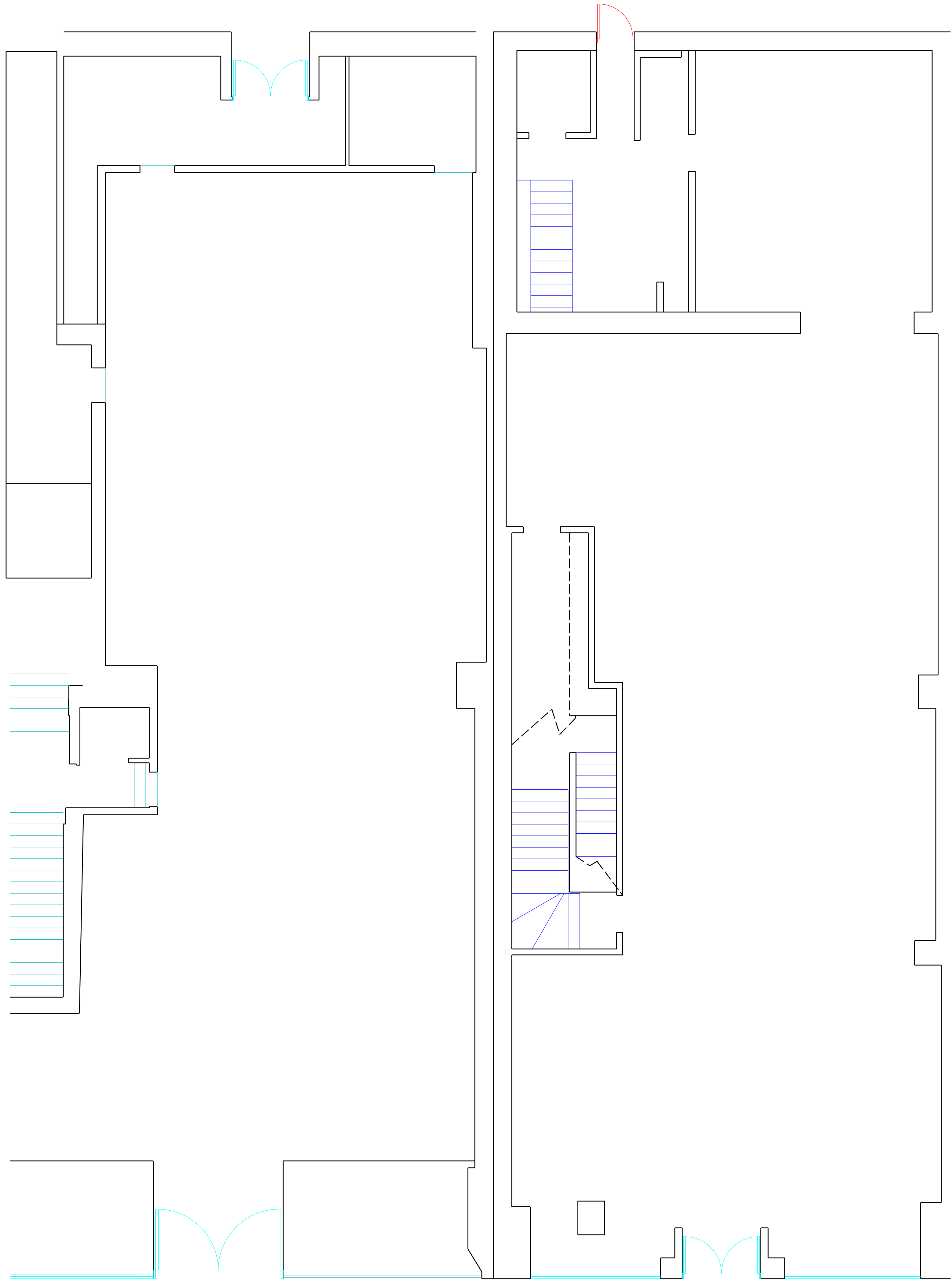
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C3713

EPC

Corder House - Band D

Sydenham House – Being reassessed prev Band E



REVISION DATE / DESCRIPTION

REVISION	NORTH

STAGE: PLANNING

PROJECT
 REFURBISHMENT @
 UNITS 21 & 22 FAWCETT
 STREET
 SUNDERLAND

DRAWING
 EXISTING GROUND
 FLOOR PLANS

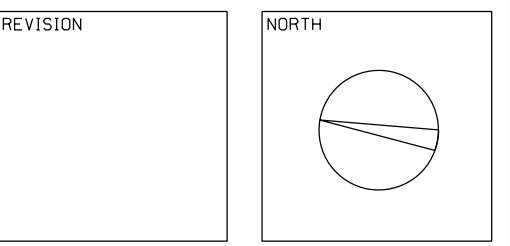
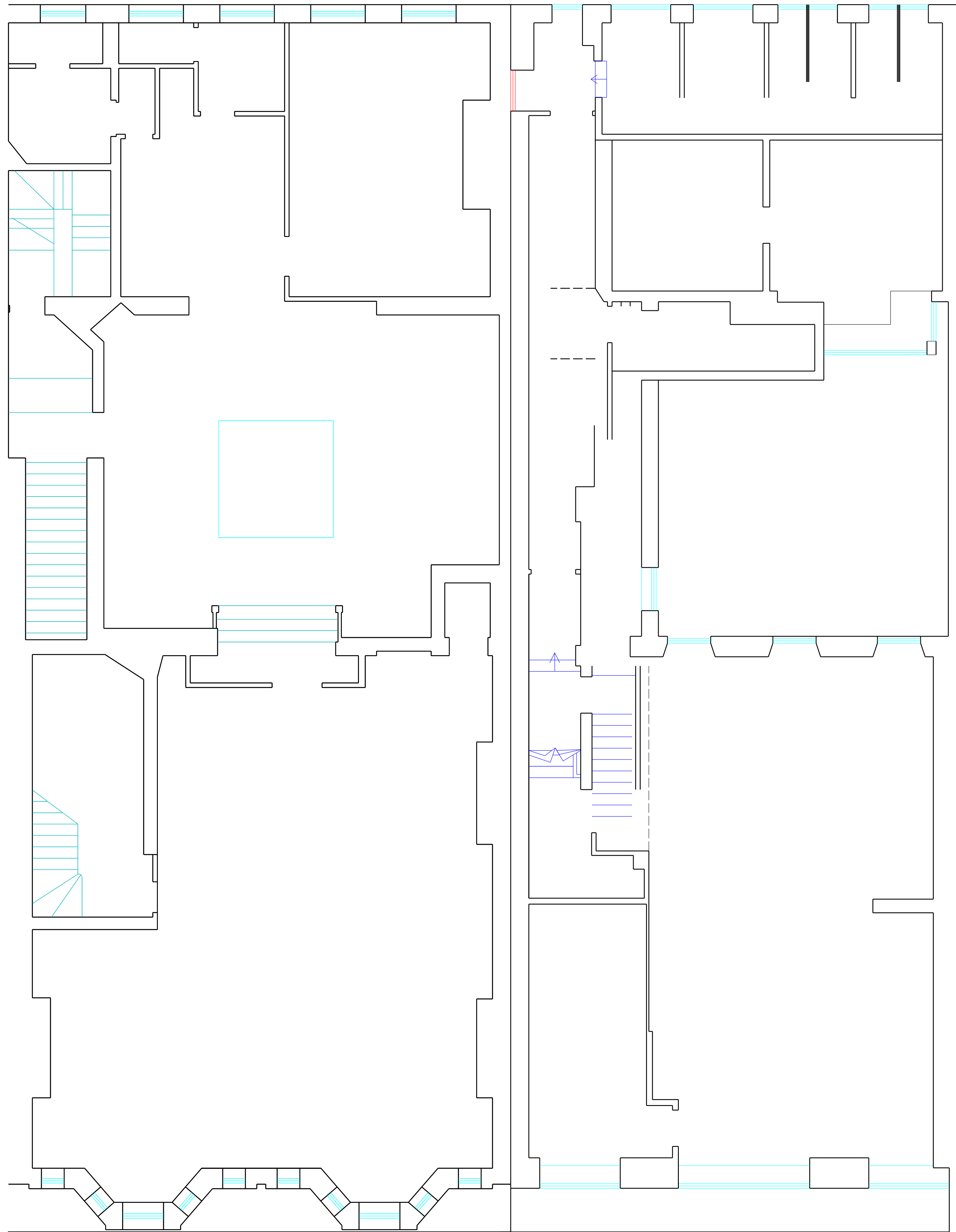
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DATE AUG 19	SCALE 1:50@A1	DRAWN BY BAS

MARIO MINCHELLA ARCHITECTS

UNIT 4, WITNEY WAY, HI-TECH VILLAGE, GOLDON BUSINESS PARK TYNE AND WEAR NE35 9PE T: 0191 3802227 M: www.minchella.net E: info@minchella.net	
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STAGE: PLANNING

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DRAWING
 EXISTING FIRST
 FLOOR PLANS

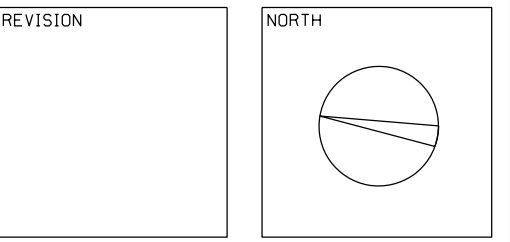
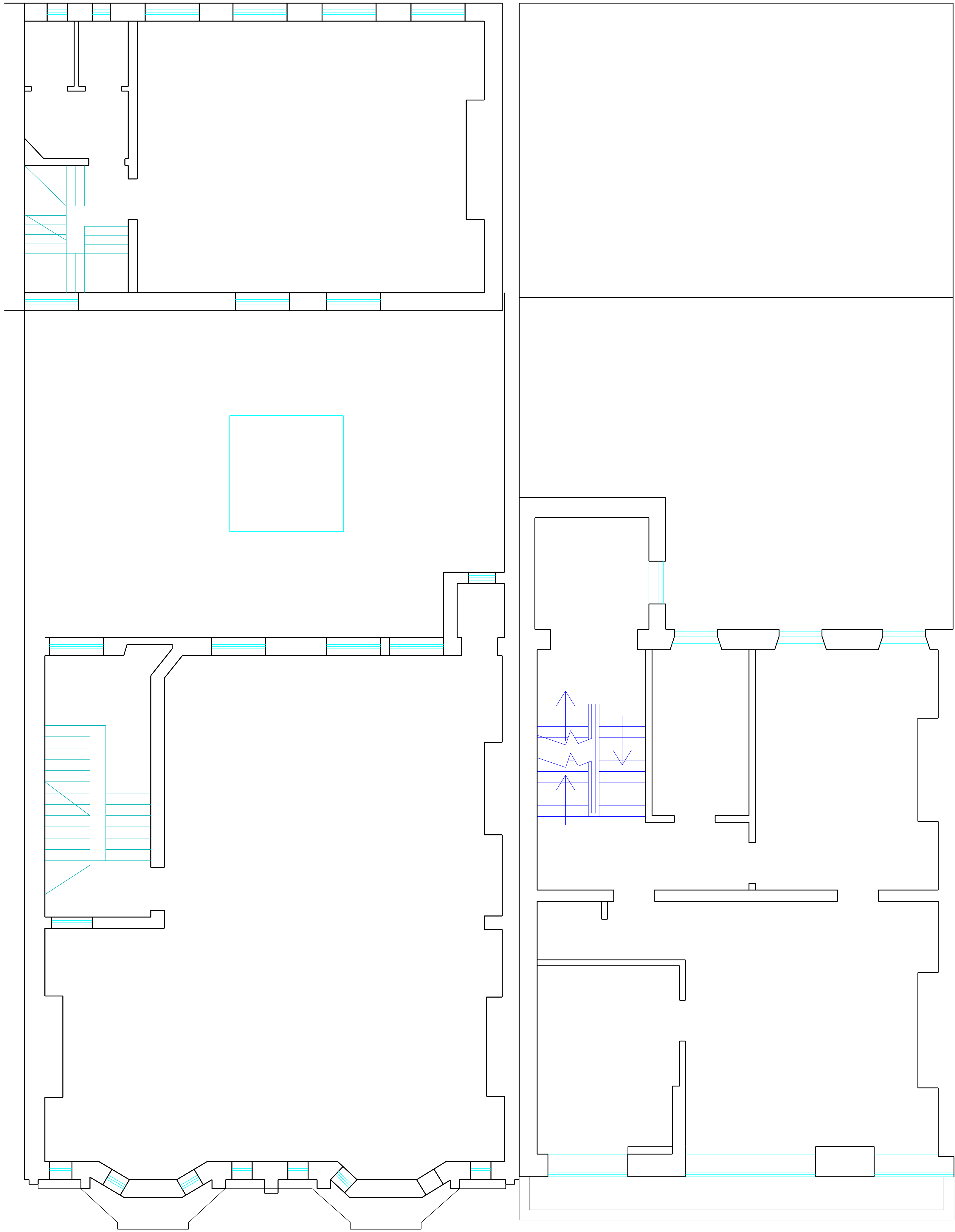
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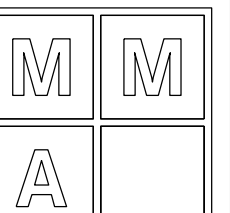
PROJECT
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DRAWING
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 FLOOR PLANS

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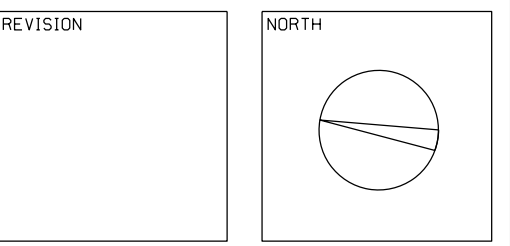
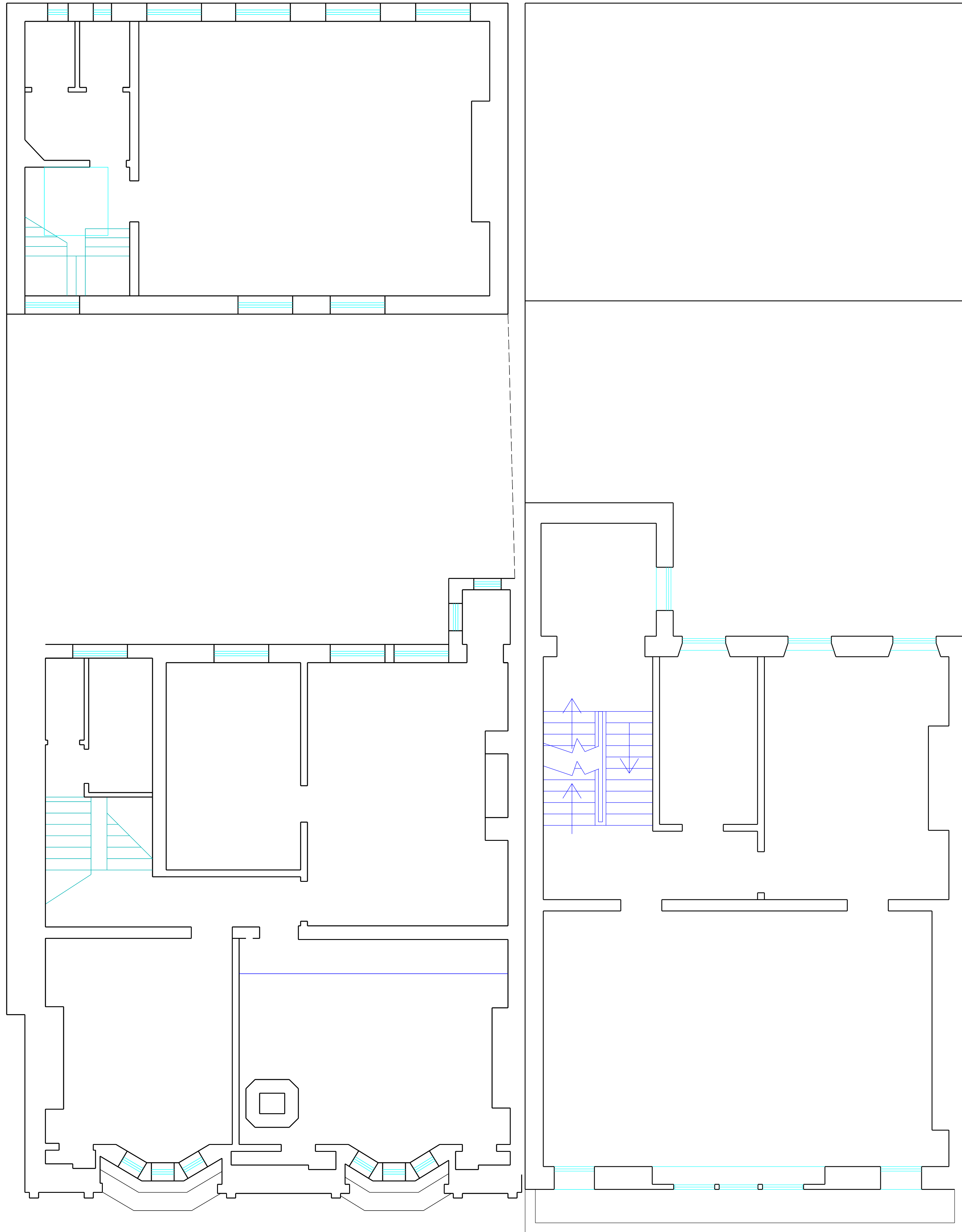
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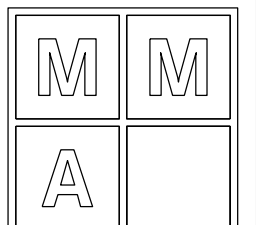
PROJECT
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