



For Sale
Reversionary Multi-Let Industrial Investment
Tyne View House / 23 Mitre Place, South Shields, Tyne & Wear, NE33 5SH

Naylors 
Gavin Black
Commercial Property People

INVESTMENT SUMMARY

- Popular, established commercial location consisting of a mix of trade, workshop, warehouse and open/self-storage users
- Located within 2 minutes drive of Port of Tyne and 5 minutes drive from the A19.
- The roof of Tyne View House was recently replaced and steel portal frame strengthened.
- 1,188 sq. m (12,788 sq. ft)
- Freehold.
- Let to Alpha Paints Ltd and Garden Lane Garages Ltd (the co-terminus leases are in the respective directors names).
- Low total passing rent of £50,000pa (£3.91 psf) offering potential for income growth at open market rent reviews in early 2027.
- Seeking offers over £700,000 exclusive offering potential reversion to over 9% at 2027 rent reviews.
- No VAT

Location

The property is located on junction of Mitre Place and Temple Town, an established industrial location in South Shields. The property is 2 miles from South Shields town centre, and has excellent transport links being a 5 minute drive time from the A19 along Western Approach. The Port of Tyne is within a 2 minute drive time

Description

Tyne View House is situated to the front of the property and is of steel portal frame construction with brick infill walls (overclad to the front) and a recently replaced dual pitched steel profile insulated roof above. The roof incorporates 10% translucent panels. The steel portal frame was also recently strengthened.

The warehouse/workshop space has 3-phase electricity, gas supply and LED lighting. The clear height to eaves level is 4.2m with the height at the apex being 8m. Vehicular access is via electric single roller shutter doors to the front and side of the property, with each door measuring 3m wide x 3m high. There is a

loading area and parking for 6 cars to the front of the property.

Also to the front is an adjoining single storey building incorporating a trade counter, stores office and amenities. This space is presented to a good specification with external clad roof and elevations incorporating double glazed windows. Internally the space has gas central heating, suspended ceiling with recessed lighting, kitchen area and male/female toilets.

23 Mitre Place consists of a steel portal frame workshop with cladding above dado brick level and a dual pitched corrugated sheet covered roof and suspended lighting. Vehicular access is from a secure yard area via an electrical roller shutter door (3.7m h x 3.05m w). Adjoining the workshop is a two-storey office building with trade counter and stores on the ground floor, and offices, toilet and kitchen on the first floor. The ground floor trade counter leads into the rear of Tyne View House with vehicular access from Mitre Place through an electric roller shutter door (3m x 3m).

Accommodation

The property has been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and comprises the following GIA areas:

	Sq Ft	Sq M
Workshop (Tyne View House)	5,305	492.83
Trade Counter / Office / Stores	1,315	122.16
Workshop (23 Mitre Place)	1,759	163.41
Ground Floor Office	525	48.77
First Floor Office	526	48.87
Workshop (Rear of Tyne View House)	3,350	311.21
Total	12,788	1,188.01

Tenure

Freehold.

Tenancies

Tyne View House is let in the personal name of Mr Paul Edmonds who is the owner of Alpha Paints Ltd (Co No: 07696194) who operate from the property. The lease is on Full Repairing and Insuring terms subject to a photographic schedule of condition, expiring on 31 December 2033. There are upward only market rent reviews on 1st January 2027, 2030 and 2033. The passing rent is a low £26,000 pa (£3.93 psf).

23 Mitre Place & Rear of Tyne View House is in the personal name of Mr Alan Boak who is the owner of Garden Lane Garage Ltd (Co No: 14503368) who operate from the property, The lease is on Full Repairing and Insuring terms subject to a photographic schedule of condition, expiring on 31 December 2033. There are upward only market rent reviews on 1st February 2027, 2030 and 2033. The passing rent is a low £24,000 pa (£3.89 psf).

EPC

On application

VAT

We understand the property is not elected for VAT.

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.

Proposal

Seeking offers in excess of £700,000 exclusive offering potential for reversion to over 9% at rent reviews in 2027.

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DATE: 13 August 2025

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