

**Bradley H.A.L.L.**

CHARTERED SURVEYORS  
NEWCASTLE • DURHAM • GOSPORT

FOR RENT REVIEWS / LEASE RENEWALS  
(0191) 2220626

The Journal   
**commercial  
property**

**GVA Lamb&Edge**

On line property search

[www.gvalambedge.co.uk](http://www.gvalambedge.co.uk)

# Kickstart at the Ouseburn



**FIRE SITE:** Adderstone will also develop a scrapyard hit by fire two years ago.

**D**EVELOPER Adderstone is close to starting work on a £2.5m office scheme which is expected to kick off a series of developments at the top end of the Ouseburn valley in Newcastle.

The Maling Court development will provide six 2,000sq ft office units built to a high specification and pitched at SMEs.

The site, to the south of the Biscuit Factory art gallery, is close to Metnor Construction's 7.5-acre mixed use development scheme next to the City Stadium which will feature offices, shops and homes.

Another office scheme on the site of the former Wynn Products building on Stoddart Street is also said to be imminent.

Ian Baggett, managing director of Adderstone, said he had spent many months negotiating to buy the former scrapyard but had eventually agreed a £350,000 deal.

The yard hit the headlines two years ago when a huge fire devastated the site, forcing

## **EXCLUSIVE** **By Graeme King**

the closure of a nearby Metro line.

Now Adderstone is about to start decontaminating the land before full construction work begins.

Mr Baggett said: "We are confident that there is strong demand for precisely this type of property in this location. We've got a lot of confidence in the area as there's a lot going on around there.

"We are investing around £1.5m and we hope for end values of £2.5m. The capital values will be around £220 per sq ft, and we are looking for £14 or £15 per sq ft for letting."

Mr Baggett said Adderstone was looking for small, local companies as occupiers for the office units, and that they would suit firms seeking to progress from incubator

units or from suites within bigger buildings.

He said: "We are going for a high-spec finish, and our preference is to let the units, though we will consider selling. It's very much an 'own front door' office concept. People like it - they don't want a service charge to pay for a concierge. There is a lot of office space planned for Newcastle, but not many schemes like this, and close to the city centre."

Mr Baggett said Adderstone had considered different types of scheme for the scrapyard site but as it stands in a conservation area that restriction had influenced the final choice of scheme. He said: "We did enquire about building a big block of student accommodation, but that was not well received."

The Maling Court development, named after the former Maling Pottery, is scheduled to be completed by July 2008.