

Highfield Road, Middlesbrough

Client

The Guide Dogs for the Blind Association

Services Provided

Agency Disposal
Development Consultancy
Valuation

Timescale

2001 - 2006

Alder King Contact



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The Project

As part of our appointment as Property Advisers to Guide Dogs, Alder King was instructed in 2001 to consider the potential of their 14.5 acres site at Highfield Road, Middlesbrough. The site was the former Guide Dogs' Regional Training Centre, accommodating a range of purpose designed buildings and kennels and with substantial grassed areas and open space.

Alder King produced a Section 36 Charities Act report which identified the potential for residential redevelopment but noted freehold title difficulties, with a restrictive covenant affecting two thirds of the site. Alder King put forward a strategy for bringing the site forward for development and removing the covenant.

We successfully agreed terms for the release of the covenant under a financial formula as a percentage of sale receipt above existing use value.

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PROPERTY CONSULTANTS

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Swindon 01793 615477

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We were also instructed by Guide Dogs to relocate their District Team to c. 3,000 sq ft of offices in the Stockton-on-Tees area so that the Highfield Road site could be sold with vacant possession. Alder King undertook detailed research into available space, reported with recommendations and handled successful lease negotiations on the preferred property.

Alder King worked with Walker Stuart on planning matters on Highfield Road and outline consent was obtained in 2005 for 138 dwellings on 11.5 acres, with 3 acres given over to public open space. This represented a significant intensification of development to the training centre usage.

Following the grant of consent, Alder King was instructed to place the site on the open market in mid 2005 using an informal tender process. Alder King reported to Guide Dogs' Trustees on offers received and the site was subsequently sold to Alexander Homes (North East) Limited with completion in early 2006 at a figure substantially in excess of initial estimates.