

# Former North East HMRC base transformed in £2.5m investment by new owners Kingscrown Group

A North East building that was home to HMRC for a 25 years has been sold and revamped to transform it into modern offices.

North West-based commercial property investors Kingscrown Group have acquired the 36,000 sqft Waterside House from previous owners Topland Group, investing £2.5m to completely remodel and refit the building for hybrid working. Kingscrown Group specialise in breathing new life into commercial buildings and own a diverse portfolio of high quality residential and commercial properties across the North, including a number of developments on Teesside.

Now completed, Knight Frank and Connect Property have been appointed as joint agents for the building, based at Sunderland Enterprise Park with views of the River Wear. Neighbouring office occupiers include Berghaus, TSB, Sunderland NHS and Sunderland City Council, Avant Homes and Taylor Wimpey.

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The new interior has been designed for a post-pandemic business world and includes office suites, meeting rooms and break-out spaces and kitchen areas to suit a variety of different sized businesses.

Director of Stockport based Kingscrown Group, Daniel Pollock, said: "We acquired this property because we could see it had enormous potential. It was built specifically for HMRC which

occupied it until 2017 and the whole building has always been open-plan. We've broken it up to create space that aligns with current market demand and we are already in talks with a number of occupiers."

The design, by Standing Space and installed by main contractor Tech Cr8, takes its inspiration from Sunderland's shipbuilding heritage. The building, which has 185 car parking spaces, EV charging points and 24/7 secure access for tenants, has offices on the ground floor from 250 sq ft to 2,288 sq ft, with options to take larger spaces up to 25,000 sq ft on the first and second floors.

Patrick Matheson, partner at Knight Frank, said: "We've very quickly had a pleasing level of interest in the new offices which reflects the quality of the fit-out, its affordable location and the fact that the city, with its significant investment programme at Riverside Sunderland, is on the up."

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