

UK Land Estates plots £50m speculative plans across the North East

More than 400,000 sqft of new industrial property floorspace is planned for the North East through £50m proposals from UK Land Estates.

The commercial landlord and developer has submitted five applications across its Team Valley and Teesside Industrial Estate sites. All the five sites represent speculative new build industrial developments on greenfield sites which if successful, UK Land Estates hopes to begin construction on in 2025.

The proposals include three units on Teesside Industrial Estate of 24,500sqft, 103,500sqft and 202,000sqft and two units on Team Valley – the firm’s flagship estate – one on Station Approach of 38,250sqft and another on Fifth Avenue of 49,500sqft. UK Land Estates says the plans are the latest in about £13.5m of speculative investments it has made over the past two years, for which it has found occupiers.

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Tim Witty, UK Land Estates development director, said: “Despite the economic uncertainty of the last year, UK Land Estates remains committed to creating high-quality, energy efficient commercial property, and these five locations are all on prime sites in our estates. The North East remains a really desirable place for businesses to invest and grow and we know that developments of this nature always attract a

great deal of interest.

“Developments like these always carry risk for developers, but these sites are so well situated for modern businesses, we expect a wide range of different companies to come forward.”

FaulknerBrowns Architects has designed the properties for UK Land Estates. Steve McIntyre, partner at the firm, said: “It’s very rewarding to work on these exciting projects with UK Land Estates. These planning applications clearly demonstrate UK Land Estates’ continuous commitment to invest in their portfolio of properties, which will see the delivery of new high quality commercial space that can only help to promote sustainable economic growth within the North East.”

UK Land Estates managing director, Keith Taylor, said: “These five applications are another example of how committed we are to creating the world-class commercial accommodation that will attract global leaders to our region and provide space for our indigenous businesses to grow and prosper. Hopefully, these plans will find favour with the planning authorities and we’ll see spades in the ground by 2025.”