



North Tyneside Council

Reference: FOI3566

**Request:**

**Can you tell me how much the Swan Hunter site was sold for and roughly what is being done with the capital therefrom please? or give me links to see this information.**

\*\* North Tyneside Council received a capital receipt of £2,000,000 for selling the freehold of the former Swan Hunter shipyard to Shepherd Offshore Limited. We also received a capital receipt in December 2020 for the sale of the freehold of the East Quay at the former Swan Hunter shipyard to WD Close & Sons Ltd.

It is anticipated that the capital receipts will be paid to Homes England as required (by Homes England) in order to bring a joint venture (funding) agreement to a close. The joint venture agreement entitles Homes England to a share of the income generated from land sales, rentals and any other commercial activities on the land covered by the funding agreement.\*\*

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