

TO LET ON NEW LEASE

Retail Premises with basement and 1st floor close to Gaucho
8 Market Street & 10 Hood Street Newcastle upon Tyne NE1 6JF



LOCATION

The property is situated in a busy position in the city centre close to Gaucho and adjacent to a major new development currently under construction known as Pilgrim's Quarter pre let to HMRC. It will have capacity to house 9,000 office workers once completed in 2027. The subject premises have frontages to both Market Street & Hood Street and have linkage to both Grey Street and Pilgrim Street as detailed upon the attached Goad extract plan.

Other occupiers nearby include Castro's Bar, Lloyds Bank, Rohan (Hood St), with the Theatre Royal and Monument Metro Station close by. It is understood that Greggs, Metro Bank are signed to take space on the ground floor of the development on Pilgrim Street.

ACCOMMODATION

The premises are part of a refurbished building which provides 40 high quality residential units over 4 levels. The subject unit provides space at ground floor with a slight level change mid way through, with staircase access to both basement and first floor levels.

Net floor areas are as follows:

Ground floor sales	152 sqm (1,637 sqft)
Basement store & staff WC	42 sqm (453 sqft)
First floor office/store WC	73 sqm (783 sqft)

BUSINESS RATES

The premises are currently entered into the Valuation List with an RV of £46,500 from 1st April 2023. The current Uniform Business Rate is 0.499p in the £ making rates payable £23,203.50. Interested parties should carefully verify this rating information with the local rating authority directly.

ENERGY PERFORMANCE

The current assessment to 13th March 2022 is C 62

TERMS OF OFFER

The premises are available by way of a new effectively full repairing and insuring lease for a term to be agreed.

Rental offers are invited in the order of £70,000 per annum. **The landlord may request a rental deposit from applicants and is ideally seeking experienced operators for this space.**

PLANNING

The premises have the benefit of a Class E consent making the property suitable for a wide variety of retail uses subject to landlord's consent.

LEGAL COSTS

Each party is to bear their own legal costs however the landlord reserves the right to request an undertaking for costs to be classed as a heads of terms deposit, prior to lease issue to be used should the prospective leaseholder withdraw from the transaction once solicitors have been instructed.

VAT

All figures within these terms are exclusive of VAT where chargeable.

SEPTEMBER 2024

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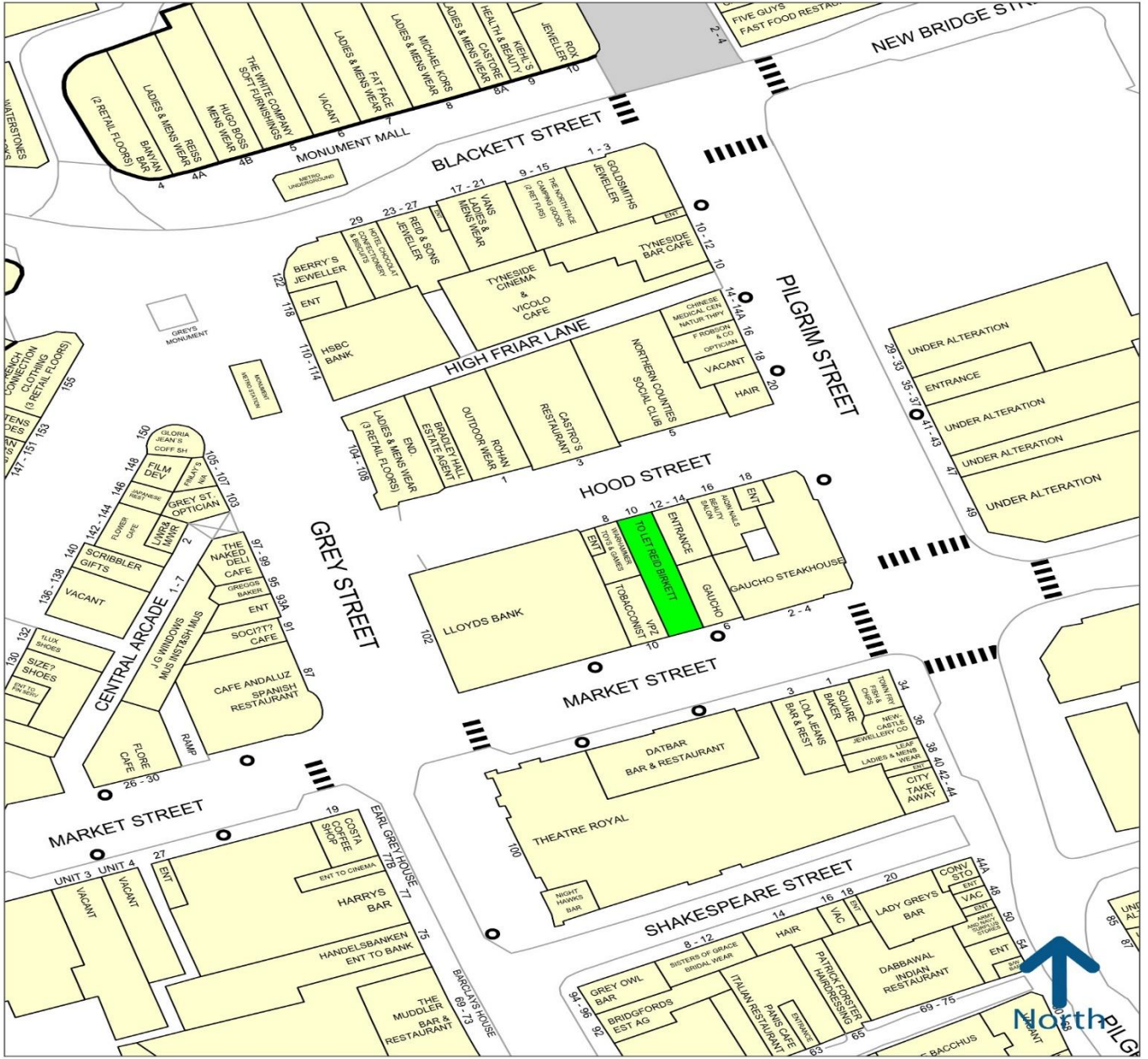
3 King John's Court, Ponteland, Newcastle upon Tyne NE20 9AR

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Newcastle upon Tyne -
Central



50 metres



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