



SANDERSON
YOUNG

FORMER PRAVDA BUILDING

68-72 The Close, Quayside, Newcastle upon Tyne NE1 3RF



Key Features

- Excellent conversion / development opportunity
- Prominent quayside location
- Close proximity to a range of restaurants, bars and hotels
- Offers invited

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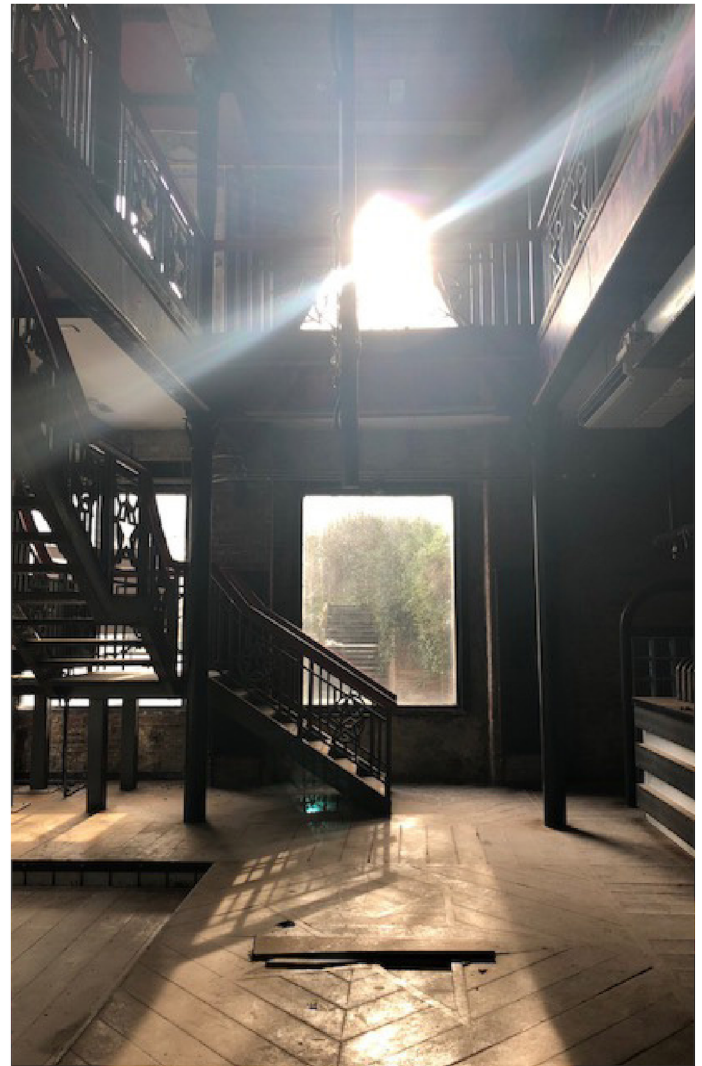
The property occupies a prominent position on The Close on Newcastle's popular quayside area a short distance from a wide restaurant and bar offer. The quayside area remains an extremely popular part of Newcastle with the relatively recent By The River Brew Co. located on the Gateshead quayside enhancing the appeal further.

Newcastle continues to be a popular leisure destination and also an attractive and appealing place to live and work. The city has witnessed significant development including the Stephenson Quarter and Helix with significant regeneration planned for Pilgrim Street and other areas of the city. It benefits from being within close proximity to the A1 whilst being on the East Coast mainline which offers regular connections to London, Edinburgh and all other major UK cities. Newcastle International Airport also provides regular and easy domestic and international links.

The property extends to approximately 7,000 sq. ft. GIA and comprises a three storey brick built former bar and restaurant building under a series of pitched and flat roofs. The site extends to 0.126 acres and is relatively flat. It is bounded by the public highway to the south, adjacent apartments to the east and footpaths to the north and west, where there are also 3no. parking bays. The surrounding area comprises a mixture of apartments to the east, west and north, with the new Inside by Melia hotel and Gino D'Acampo restaurant and the Copthorne Hotel directly opposite. The quayside walkway is located in close proximity to the south which facilitates access to a range of waterfront bars and restaurants a short walk along Newcastle's picturesque Quayside to the east.

Under the Core Strategy and Urban Core Plan the site is allocated as being within a sustainable mixed use area and is identified by Newcastle City Council as being viable for mixed use.

It is therefore our view that a wide range of development types for the site should be acceptable including leisure, hotel, residential, retail, business and other sui generis uses, subject to statutory planning permission. The site provides developers with a unique opportunity to deliver a high quality and attractive scheme within Newcastle's popular Quayside area.



Services

We are advised that services are available; however, interested parties should make their own enquiries of the utilities companies.

Information Pack

An information pack is available on request which includes site plans, photographs and title information.

Method of Disposal

We are instructed to seek offers for our client's freehold interest. Our client is willing to consider a range of disposal and delivery structures including Joint Venture, please contact sole selling agents Savills for further information.

Bidders are asked to provide the following information:

- Purchase price and deposit;
- Detail of any conditions attached to the offer;

- Proof of funds;
- Written confirmation of the source of funding;
- Two forms of identification of the purchasing entity;
- Timescales for exchange and completion; and
- Full solicitor details.

Please note that our client is not obliged to accept the highest or any offer.

VAT

All offers received will be deemed to be exclusive of VAT where chargeable




Viewings

Strictly by appointment with sole selling agents Savills.

Legal and Surveying Fees

Each party is to be responsible for their costs incurred.



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IMPORTANT NOTICE

The maps featured in these details are published for the purposes of identification only and although believed to be correct accuracy is not guaranteed.

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