

QUAYSIDE LEISURE OPPORTUNITY

Exchange Buildings , Lombard Street, Newcastle Upon Tyne, NE1 3AE



Key Highlights

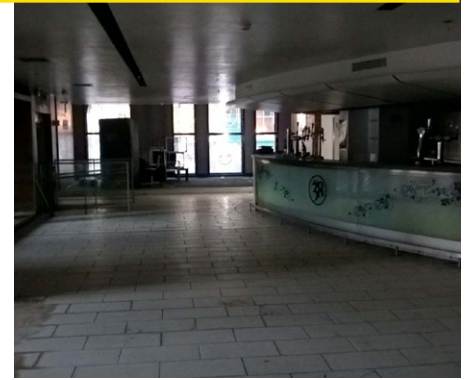
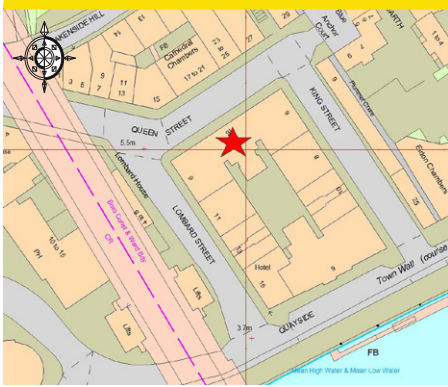
- Rare opportunity within an established leisure circuit
- Prominently positioned on Newcastle's Quayside
- Rental offers invited plus VAT
- Suitable for restaurant or bar use
- Extensive ground floor accommodation amounting to circa 8,200 sq ft

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Location

Newcastle is the most populous city in the North East with a population of 300,000. The city is considered to be the cultural, financial and commercial heart of Tyneside. It boasts two outstanding universities and has a student population amounting to 55,000.

Exchange Buildings are located on Newcastle's Quayside, one of the city's most recognised licensed and leisure circuits, which boasts a variety of restaurants and bars. The former Bar 38 is prominently positioned fronting Lombard Street in close proximity to operators such as Slug and Lettuce, The Vermont Hotel, Aveika and Pitcher and Piano.

Description

The former Bar 38 occupies the ground floor of an impressive stone built, period building known as Exchange Buildings. The property is in reasonable condition but will require a fit-out in accordance with the new occupiers brand/concept. The property has most recently been used as a late night bar/club and is currently furnished accordingly.

GIA floor areas are measured as:
Ground Floor - 8,200 square feet.

The premises offers considerable scope for bar or restaurant users to launch a new or existing concept within a thriving leisure circuit.

Accommodation

The property benefits from dual access via entrances off both Lombard Street and Queen Street. Currently the property comprises a substantial open-plan bar, four raised seating areas and DJ Booth. A large central servery supplies both the main bar and a large circular dance-floor, which is surrounded by fixed perimeter seating.

Ancillary accommodation is expansive and currently comprises: staff changing rooms/WC's, customer WC's, commercial kitchen (not operational), walk-in freezer/cold-rooms, office, various stores and a ground floor cellar.

Licensing

It is understood that the property currently possesses a Premises Licence.

Terms

Leasehold. The property is held on a 35 years lease from 1 August 1999 with 5 yearly rent reviews. Our client is seeking proposals to sub let the property.

Services

We are verbally advised that all mains services are connected to the property.

Fixtures & Fittings

The letting of the property will include trade fixtures and fittings which are in the absolute ownership of the Lessor and in situ on completion. Any branded or leased items and any items owned by third parties will be excluded.

EPC

The property has an EPC rating of G.

Rateable Value

The current Rateable Value for the property is £60,000.

Legal Costs

Each party will be responsible for their legal and professional fees.

VAT

Figures stated are exclusive of VAT (if applicable).

Money Laundering

Money Laundering Regulations require Savills to conduct checks upon all tenants. Prospective tenants will need to provide proof of identity and residence.

Viewings

The property is currently closed and therefore all viewings must be arranged by prior appointment via the sole letting agents Savills.

Contact

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