



River Beat

Ref: 6467075

Pipewellgate, Gateshead, NE8 2BJ

Leasehold: Nil Premium, Annual Rent: £60,000

Prime Waterfront Location

70+ Cover Bar & Restaurant

Private Dining Room PLUS Function Room

External Trading Area with River Views

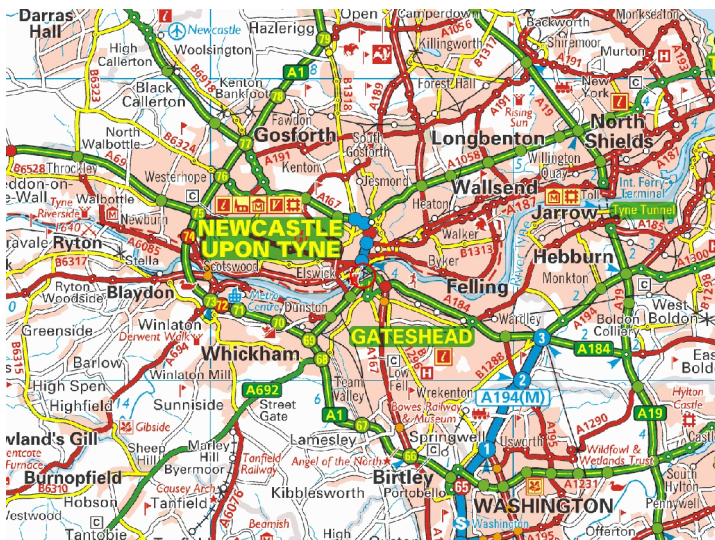
Annual Rent £60,000

EPC Rating C



Built in 1845, the building once housed the old River Police Station. This two storey, stone building has unparalleled views of the River Tyne.

Currently vacant, the restaurant is presented in a good standard throughout however we expect any operator will want to refurbish the space to align with their operating style.



Location

River Beat is located on Gateshead Quayside on the banks of the River Tyne. With fantastic waterfront views of the city of Newcastle, the restaurant is within walking distance of the popular Newcastle Quayside and close to many bars, restaurants and hotels, as well as the Baltic Art Gallery and the Sage Gateshead, a popular concert venue.

The Central Station lies 0.6 miles from the property with Grey Street 0.5 miles and Eldon Square and the city centre 0.8.

The Opportunity

This is a fantastic opportunity to operate a restaurant, bar and functions business in the popular Quayside location. Benefiting from river views, the business has a large internal seating area, private dining room, good sized function room and an external trading area on the banks of the River Tyne.

Tenure

The property is available TO LET for a minimum of 10 years, on a full repairing & insuring basis.

The rent will be reviewed at the anniversary of the third and sixth year of the lease and the mechanism will be upwards only to market rent or RPI linked (whichever the greater).

The asking Rent is £60,000 per annum.

Rent deposits and/or personal/cross-company guarantees may be sought dependant upon the prospective tenant covenant strength.

Tenant incentives (i.e. rent free period or stepped rent) may be available subject to proposed tenant covenant strength/intended use.





Internal Details

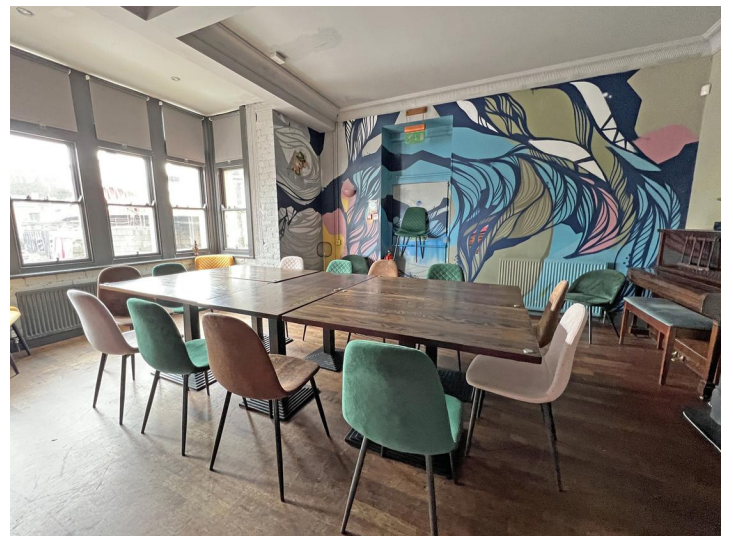
The property provides a formal style dining area with seating for approximately 60 customers. A bar area and bar servery is situated to the left hand side of the restaurant with the main seating area to the right hand side.

The property also offers a private dining room which can accommodate 20 to 30 guests.

A full catering kitchen and walk-in freezer is located to the rear.

Other Floors

The upper floors consist of a good sized function room, office, storage facilities and toilets.



External Details

Externally, there is a waterfront seating area for approximately 40 people with unopposed views of the River Tyne and Newcastle Quayside.

Fixtures & Fittings

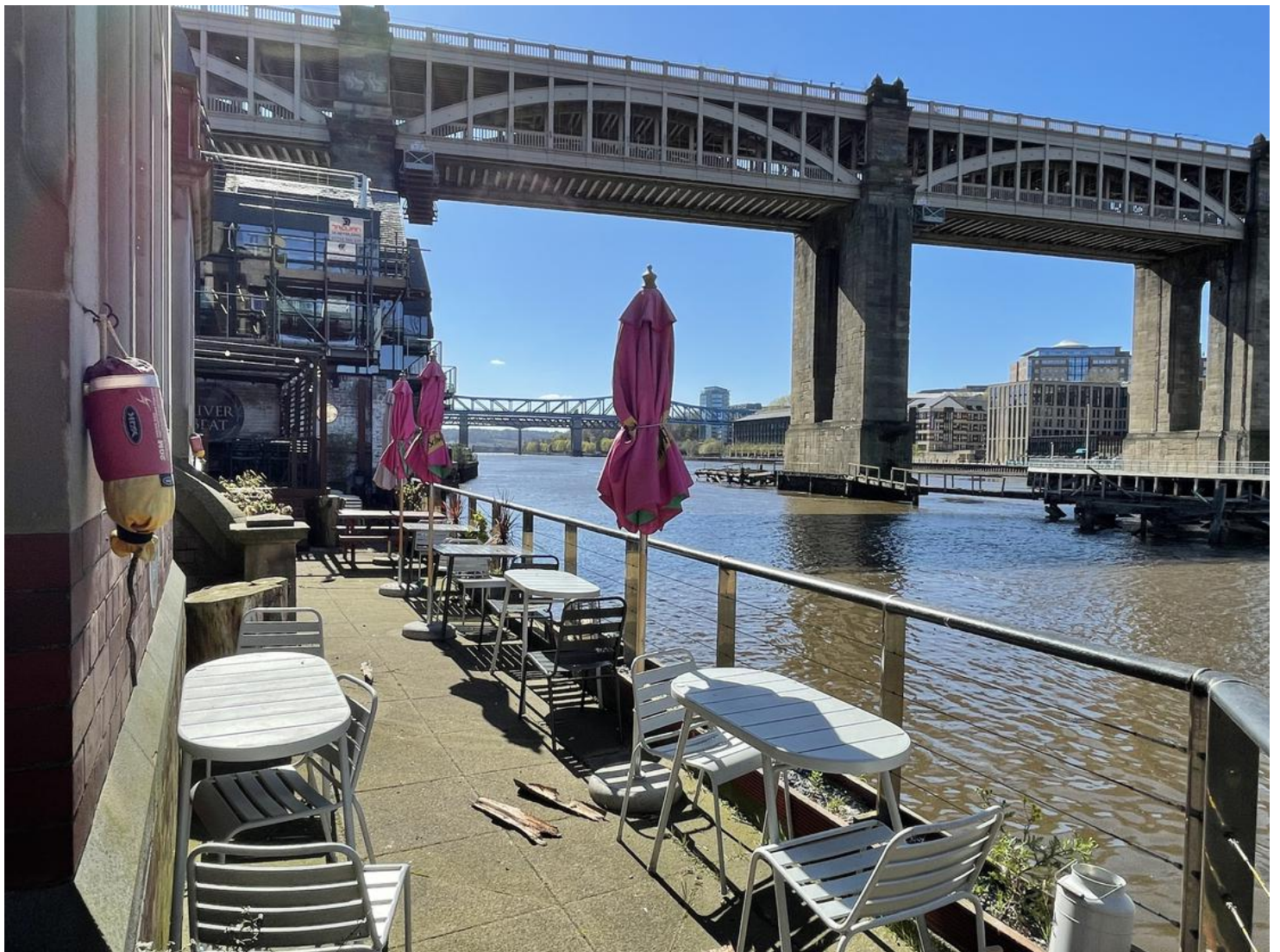
All fixtures and fittings are included apart from any items personal to our clients.

Business Rates

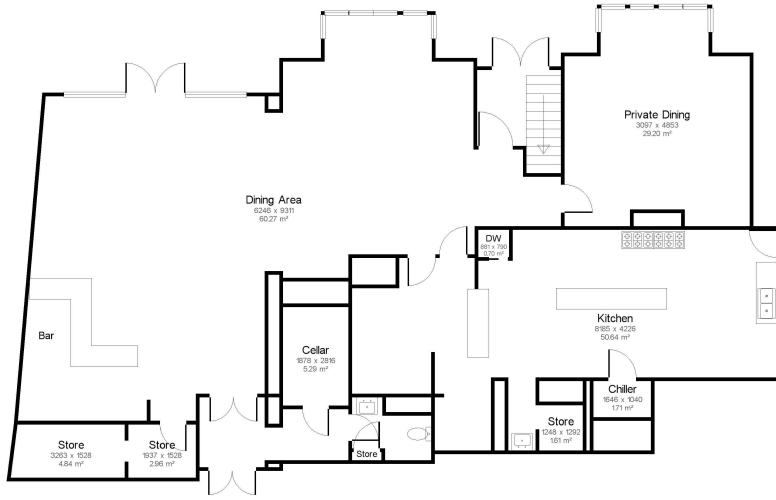
The Rateable Value as of 1 April 2023 is £26,250. Confirmation of actual rates payable can be obtained from the local Authority.

Regulatory

Premises Licence

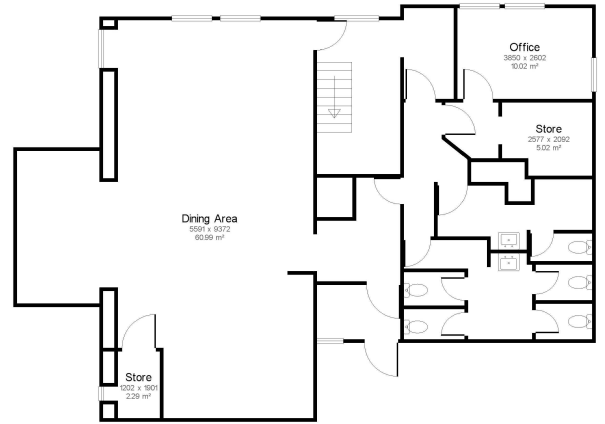


Gross internal area: 234.60 m² (2525.2 ft²)



Ground Floor

Gross internal area: 54.36 m² (5814 ft²)



1st Floor

Customer Due Diligence Checks

The Money Laundering, Terrorist Financing and Transfer of Funds (Information on the Payer) Regulations 2017 (as amended) require us to conduct due diligence checks upon all purchasers. When an offer has been accepted, the prospective purchaser(s) will need to provide, as a minimum, proof of identity and residential address; if the purchaser is a company or other legal entity, then any person owning more than 25% must provide the same. These documents must either be handled and copied by a Christie & Co employee, or certified copies be provided.

Contact

No direct approach may be made to the business. For an appointment to view, please contact the vendor's agent:

Marslie McGregor

Business Agent - Pubs & Restaurants

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Newcastle



Christie Finance is an independent finance broker recommended by Christie & Co. For full information on the finance options available for this business or any other, please call 0344 412 4944.



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