



# Nancy's Bordello

Ref: 6450525

13 Argyle Street, Newcastle upon Tyne, NE1 6PF

Freehold: £550,000

City Centre Location

Split over Four Storeys

Densely Populated Residential/Commercial Area

Close proximity to Northumbria University

Potential for Alternative Use (STPP)

Licensed until 02:45am\* - EPC Rating C



Nancy's Bordello was a very successful 'neighbourhood bar' for more than 10 years prior to its closure, which was brought about by the pandemic. Popular with students and young professionals, the venue also had a strong function trade.

With another busy pub less than 200 metres away, demonstrating demand for licensed premises in the area, Nancy's presents a superb opportunity for an experienced licensed operator to reopen the site.



### Location

The property is located on Argyle Street in the Manors area of Newcastle upon Tyne, a densely populated residential area, primarily made up of student dwellings.

Manors Metro station is just a three minute walk away and Newcastle City Centre is less than half a mile away, just nine minutes walk. Newcastle Business School at Northumbria University is only a four minute walk away and the main campus a further few minutes. The renowned Quayside is also less than 10 minutes walk.

### The Opportunity

The business closed in March 2019 in line with Covid measures and has not reopened.

The owners, The Apartment Group, have focussed their attention on building their wedding venue business and have added numerous new venues to their portfolio during this time. Nancy's being a smaller venue has not been a focus of theirs.

This presents an opportunity for an aspirational pub/bar/restaurant operator to reopen a venue which held a superb reputation prior to its closure.

The immediate area is now far more densely populated than it was when the current owners used to operate the site which suggests it would likely be incredibly busy if it were to reopen.





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## Internal Details

### Ground Floor

Main Bar

### First Floor

Second bar/function room with terrace

### Second Floor

Commercial catering kitchen and offices

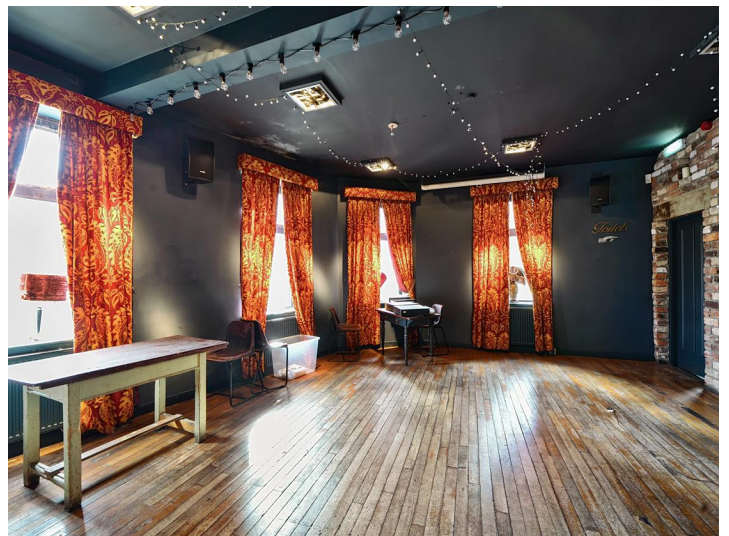
### Basement

Cellar

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## Fixtures & Fittings

We are advised that the majority of fixtures & fittings at the property are included in the sale, subject to an inventory.





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### Development Potential

Given that the property is located in such a high density residential area, it may be well suited for conversion to student accommodation or residential use, subject to the appropriate planning permissions being obtained.

Equally, conversion to office accommodation or other commercial use would be viable.

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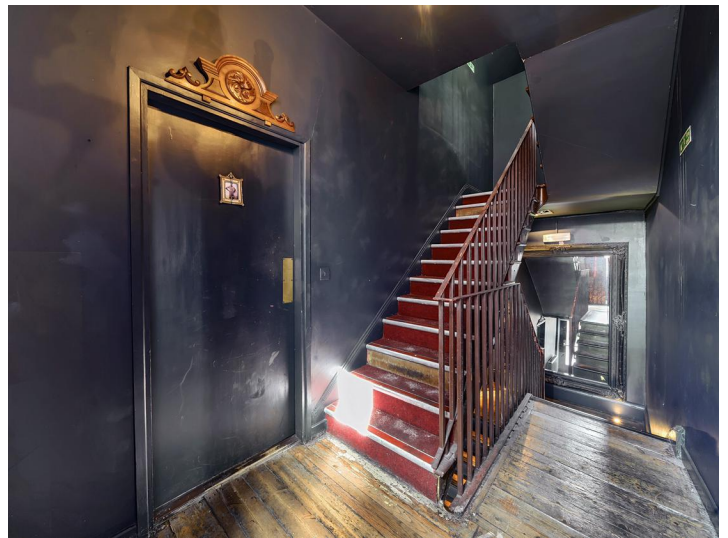
### Business Rates

The Rateable Value as of 1 April 2023 is £35,500. Enquiries should be made with the Local Authority (Newcastle City Council) to determine Business Rates payable.

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### Regulatory

Premises License





## Argyle Street, Newcastle Upon Tyne, NE1

Approximate Area = 6273 sq ft / 582.7 sq m

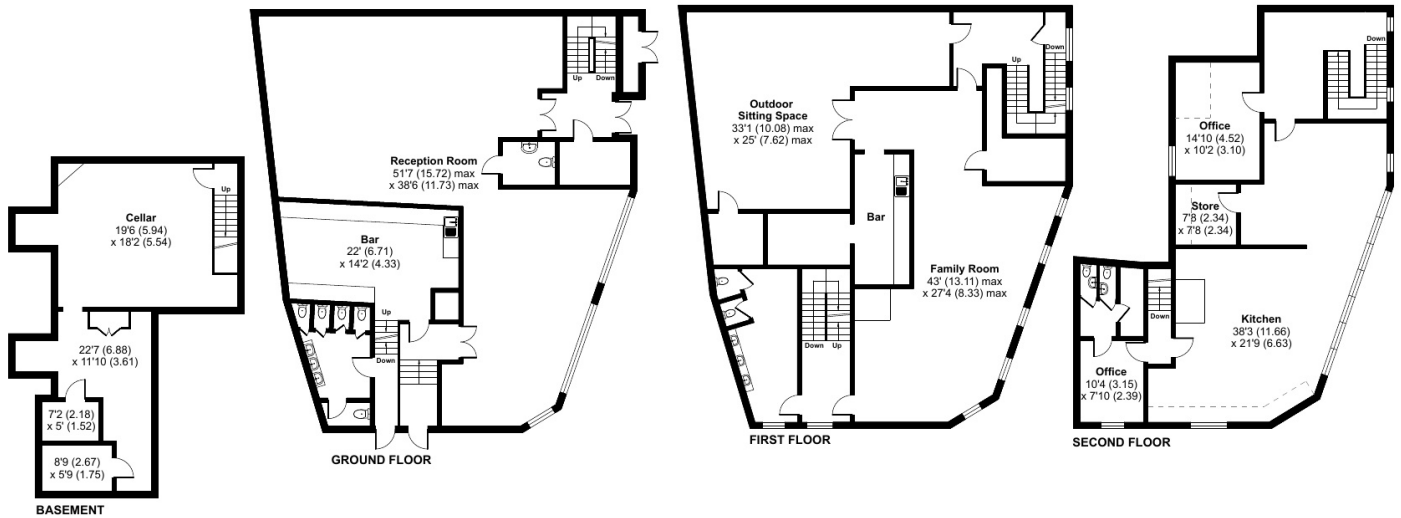
Limited Use Area(s) = 90 sq ft / 8.3 sq m

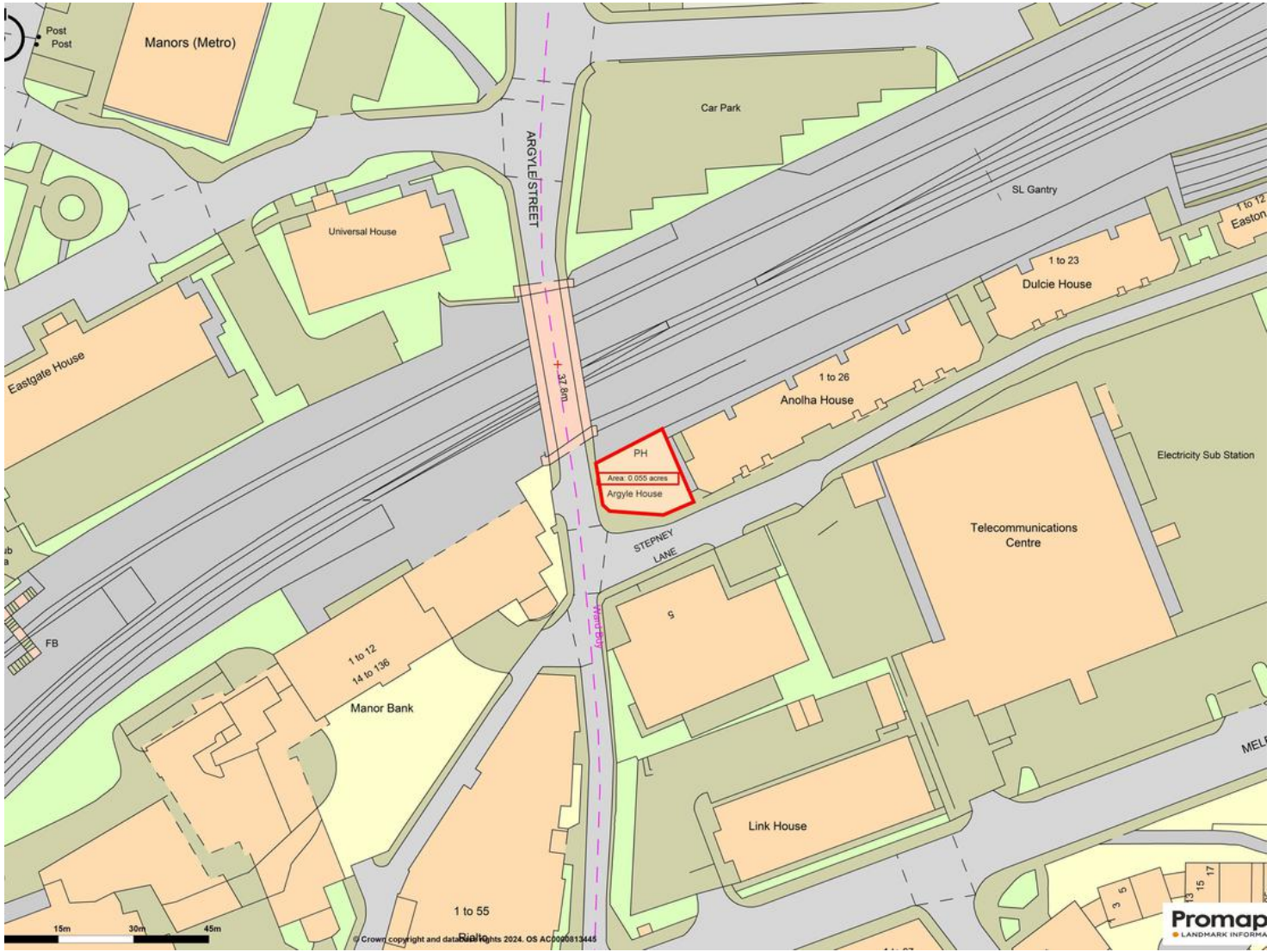
Total = 6363 sq ft / 591 sq m

For identification only - Not to scale



Denotes restricted head height





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## 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:

### David Cash

Regional Director (North) - 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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