

TO LET



# CITY CENTRE RETAIL UNIT

Unit 3 Magnet Court, Gallowgate, Newcastle upon Tyne NE1 4SN



Sanderson  
Weatherall





## Location

Newcastle upon Tyne is located in the North East of England and has an urban area population of some 190,000 persons. Newcastle is principally accessed via the A1, A19 and A69. Newcastle Airport, 7 miles north west of the City Centre, provides international and domestic services. Sunderland is located 14 miles to the south east, South Shields 14 miles to the east and Carlisle 58 miles to the west.

The property is located on Gallowgate in the heart of Newcastle City Centre. Gallowgate benefits from strong footfall in the area which is mainly due to recent developments in this location such as Liberty Plaza / Science Central along with Wellbar Central and Citygate being in close proximity. There is further development proposed at Strawberry Place which is currently the car parking site directly adjacent to St James' Metro Station which would create a Fan Zone subject to planning, increasing footfall levels. The property itself sits directly underneath Unite Student accommodation which houses approximately 112 international students.

The property is surrounded by key attractions in the city such as the iconic Newcastle United Football Stadium, Sandman Signature Hotel, China Town, city centre shopping district, and Newcastle University, all within 5 minutes walking distance. Current retailers adjacent / nearby to the subject property include Subway, Bealim House, Pure Gym, Tesco Express and Greggs amongst numerous others. The Monument Metro Station is a short distance away as is Haymarket Metro Station, whilst Eldon Square Shopping Centre and Northumberland Street are also within easy reach.

## Lease Terms

The premises is available by way of an effective Full Repairing and Insuring Lease for a term of years to be agreed at an asking rent of £25,000 per annum exclusive, subject to contract.

## Description

The accommodation comprises a ground floor retail unit with spacious sales area accompanied with kitchen and WC facilities. The property benefits from having a large shop frontage facing directly onto Gallowgate and has all mains services connected, however, we would recommend that any interested party make their own investigation with regard to service connections.

The property has 3 phase electricity, suspended ceilings, and benefits from A5 consent which is now classified as Sui Generis use class under the Town & Country Planning Use Classes Order as amended 01.09.20.

## Accommodation

We understand that the accommodation provides the following approximate net internal floor areas:-

Description	sq m	sq ft
Retail Zone A	50.66	545
Retail Zone B	26.70	287
Public Toilets	2.76	30
ITZA	64.29	692
<b>Total</b>	<b>80.12</b>	<b>862</b>

## Rateable Value

The properties are assessed in the 2023 rating list as follows:

Rateable Value £23,250

The National Non-Domestic Rating Multiplier is set at 51.2 pence in the pound for rateable values above £51,000 and 49.9 pence in the pound for rateable values below £51,000 for the rates year 2023/24.

The subject property may be subject to transitional phasing and as such multiplying the Rateable Value by the National Non-Domestic Rating Multiplier may not give a true representation of the rates payable. We would always recommend that any interested party make their own investigations with regards to rates payable.

## Energy Performance Certificate

An EPC has been commissioned and will be available upon request in due course.

## Services

We understand that the property has water and electric services connected to the property, however, any interested parties should make their own investigations with regard to this matter.

## VAT

All rents quoted are deemed exclusive of VAT where chargeable.

## Legal Costs

Each party to be responsible for their own legal costs incurred throughout any transaction.

## Permitted Use

The property has consent for Hot Food Takeaway under Sui Generis Use Class of the Town & Country Planning (Use Classes) Order as amended 01.09.2020. Alternative uses may be considered subject to obtaining the necessary planning consent.

## Insurance

The landlord will insure the building and recover the premium from the tenant upon demand. The tenant is responsible for obtaining their own contents insurance.

## Anti-Money Laundering

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.





**Further Information**

Strictly by prior appointment with the agents:

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