

TO LET

7-21

Nelson Street

Newcastle upon Tyne - NE1 5AN



Opposite
RED's Steakhouse
& The Alchemist

Adjacent to
Grey's Quarter
Newcastle's Newest
Bar & Restaurant
Zone

CITY CENTRE LEISURE/RESTAURANT OPPORTUNITY

Licensed 2,500 sq ft Basement and 3 Upper Floors Each of 2,500 sq ft



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- 2,500 sq ft Basement Restaurant Opportunity
- Including premises alcohol and entertainment license
- Three upper floors of 2,500 sq ft each
- Adjacent to new Grey's Quarter

Description

The property is listed and forms part of the historic Grainger Market. Internally the building was completely refurbished in the 1980's with façade retention, it is therefore likely there will be no listed building issues with any refurbishment / development of the floor plates.

The property comprises a leisure unit at basement level, ground floor lobby area and office space to the remaining upper floor levels incorporating wc facilities and a passenger lift to all floors for DDA compliance. It may be possible to increase the ground floor area with the inclusion of the adjacent barbers shop into the scheme. This property is also in the ownership of our client.

Ideally our client is seeking to acquire an operator who will be looking to occupy the whole property.

Rateable Value

The property is currently assessed separately over each individual floor plate therefore meaning that the property will need to be reassessed upon occupation. Interested parties should contact the Local Rating Authority, Newcastle City Council for further information with regard to rates liability.

Asking Rent

The asking rent is £230,000 pa subject to contract. Terms to be agreed on a new Full Repairing and Insuring basis.

Legal Costs

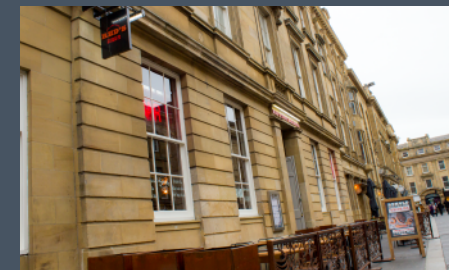
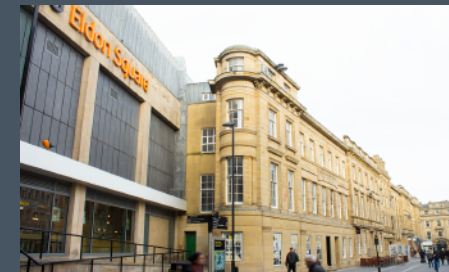
Each party to bear their own legal costs incurred in the letting of the property with any VAT thereon.

EPC

As the property is listed an EPC is not required.

VAT

All rents are deemed exclusive of VAT.





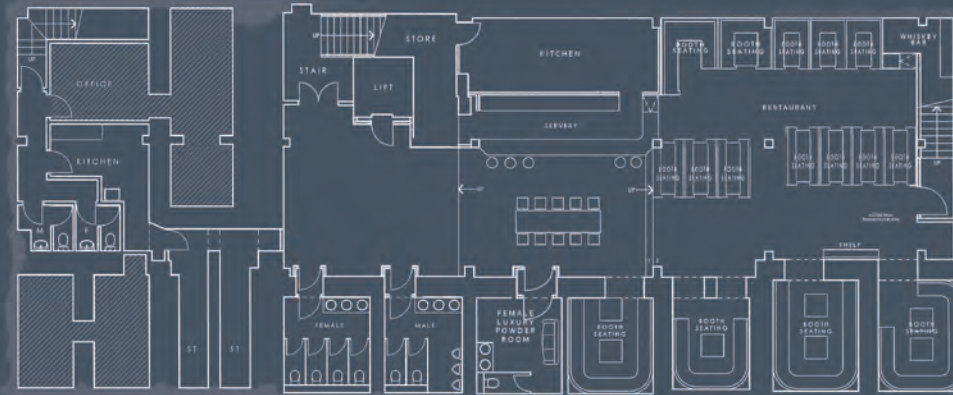
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Accommodation

The accommodation provides the following approximate floor areas:-

DESCRIPTION	SQ M	SQ FT
Basement	232.26	2,500
Ground floor	37.16	400
First floor	232.26	2,500
Second floor	232.26	2,500
Third floor	232.26	2,500
TOTAL	966.20	10,400

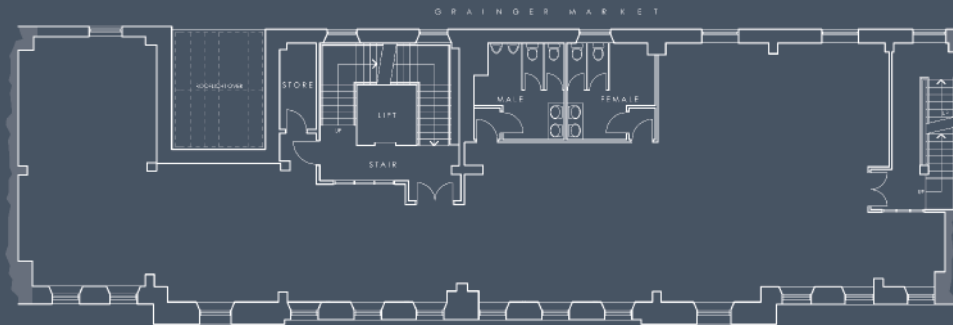


Approved Plan for Bar/Restaurant Use

Planning

The ground floor and basement has the benefit of planning consent for a bar/restaurant use which includes a premises licence for the sale of alcohol and regulated entertainment every day between the hours of 10 am and 2.30 am. **Premises Licence No. PREM00CJ1648.**

The upper floor levels have consent for B1 office use and any discussions with bar or leisure operators for the entire premises would be subject to planning. Any interested party should make contact with the local Planning Authority for further assistance in this matter. Newcastle City Council. **Tel: 0191 278 7878.**



Typical Upper Floor





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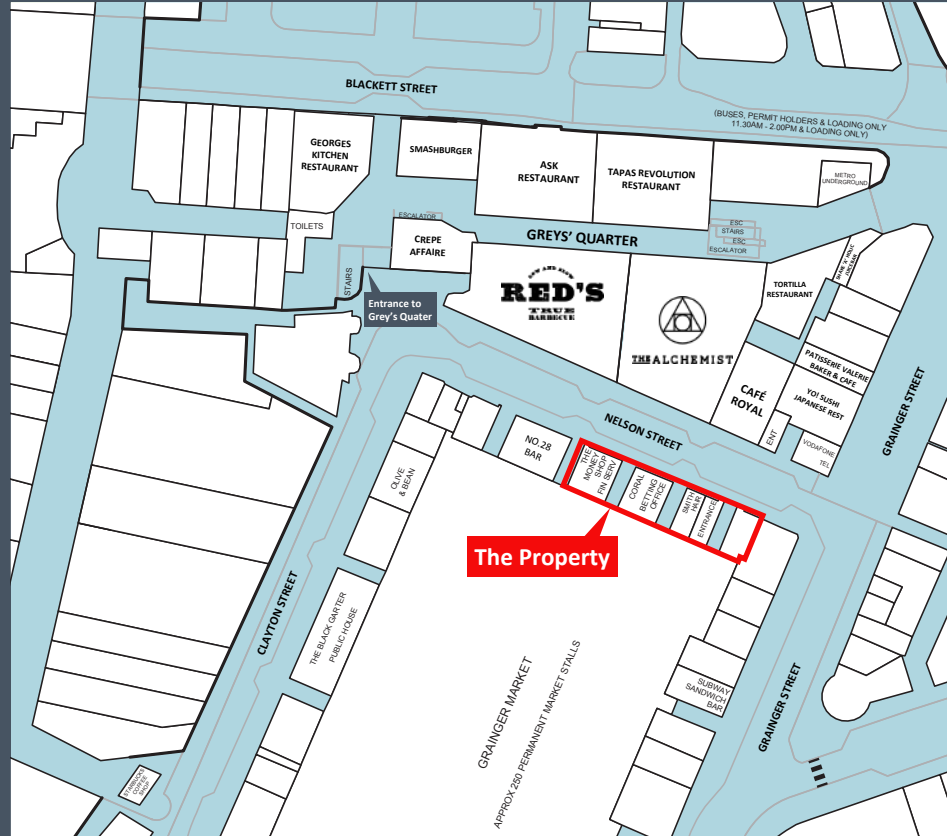
Location

The subject premises is situated on Nelson Street which occupies a prominent and central location within the heart of Newcastle city centre.

The street is fast becoming Newcastle's most prominent area for outside dining and drinking with licensed terraces joining numerous premises along the street.

Eldon Square Shopping Centre, which is the prime retailing destination within Newcastle, is directly opposite and attracts approximately 36 million plus customers annually.

The new "Grey's Quarter" is now open and hosts a number of national leisure operators such as The Alchemist, George's Kitchen, Chiquito's, Giraffe, Hand-made Burger, Prezzo, and TGI Friday amongst others. Grey Street and Grey's Monument are in close proximity providing consistent footfall levels and a variety of transport links.



Further Information

Strictly by appointment with the agents:

Mark Convery: T: 0191 269 0103
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