

*A **Landmark** property  
within the heart of  
Newcastle City Centre*



**TO LET /  
MAY SELL**

# THE ASSEMBLY ROOMS

Fenkle Street, Newcastle upon Tyne **NE1 5XU**



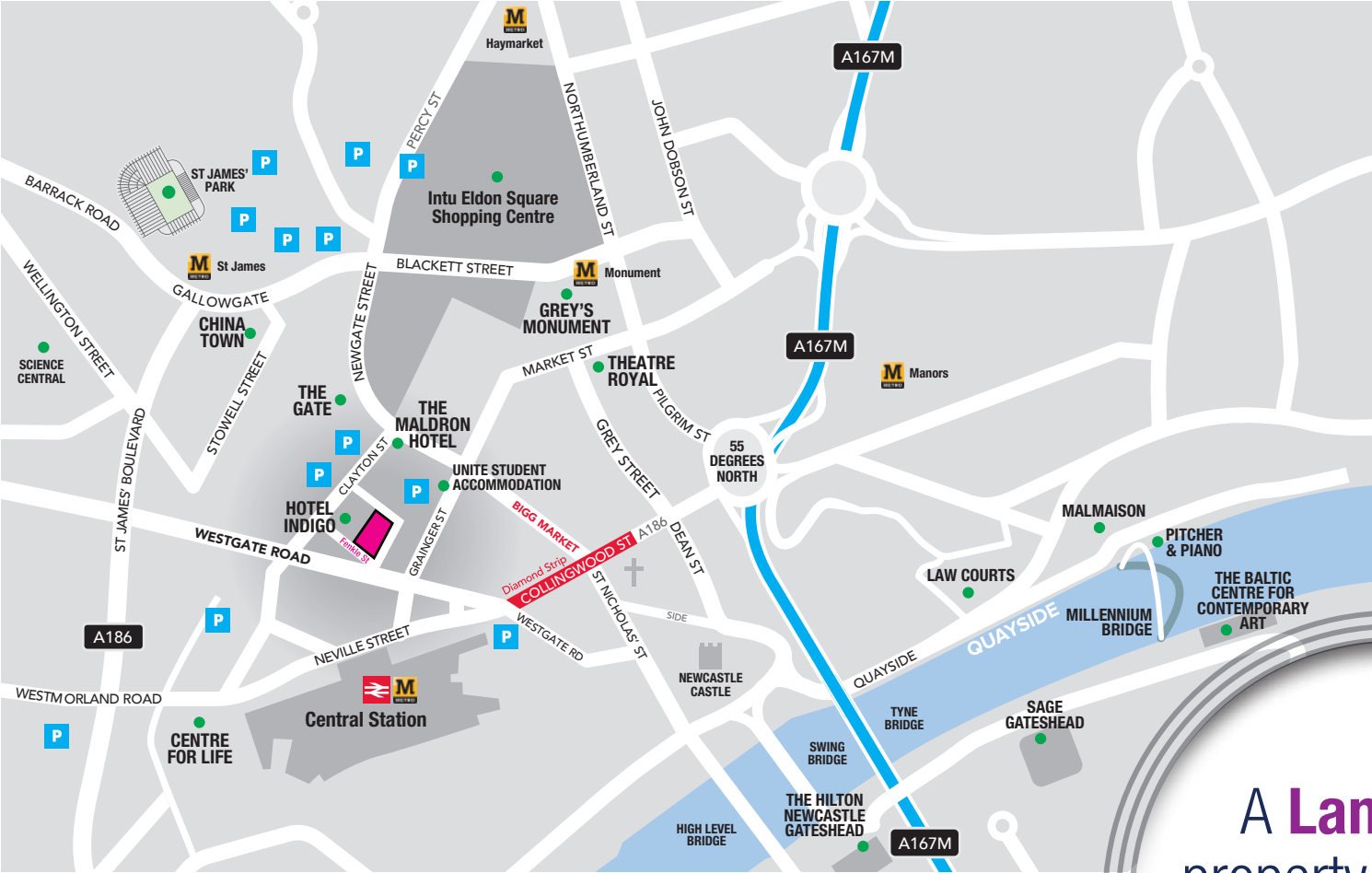
# Location

The location is very accessible via public transport with Newcastle Central Station and Metro Stations being within a short walking distance away.

To the north of the site is the Newgate Development which occupies the 4 Star Maldron Hotel and Unite Student accommodation.

The opportunity is also in close proximity to The Gate Leisure complex which is home to the Empire Cinema in addition to numerous leisure establishments including late night bars and Aspers Casino. Indigo Hotel sits directly adjacent to the subject property and the historic Bigg Market and 'Diamond Strip' on Collingwood Street accommodating the cities more popular leisure destinations.

**Newcastle City Centre is a regional leisure/retail destination for the North East of England with the nearest competing cities being Edinburgh some 100 miles to the North and Leeds circa 100 miles to the South.**



GREY'S MONUMENT, GREY STREET

A **Landmark** property within the heart of Newcastle City Centre



FENKLE STREET AND WESTGATE ROAD



NEWCASTLE CENTRAL STATION AND METRO



MALDRON HOTEL, NEWGATE STREET

**THE ASSEMBLY ROOMS**

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THE GATE LEISURE COMPLEX



# Description



The external forecourt to the front elevation also has a **4am license** comprising circa **5,300 sq ft.**

The property comprises a Grade II Listed Georgian building constructed back in 1776 and is full of character/aesthetically pleasing features throughout.



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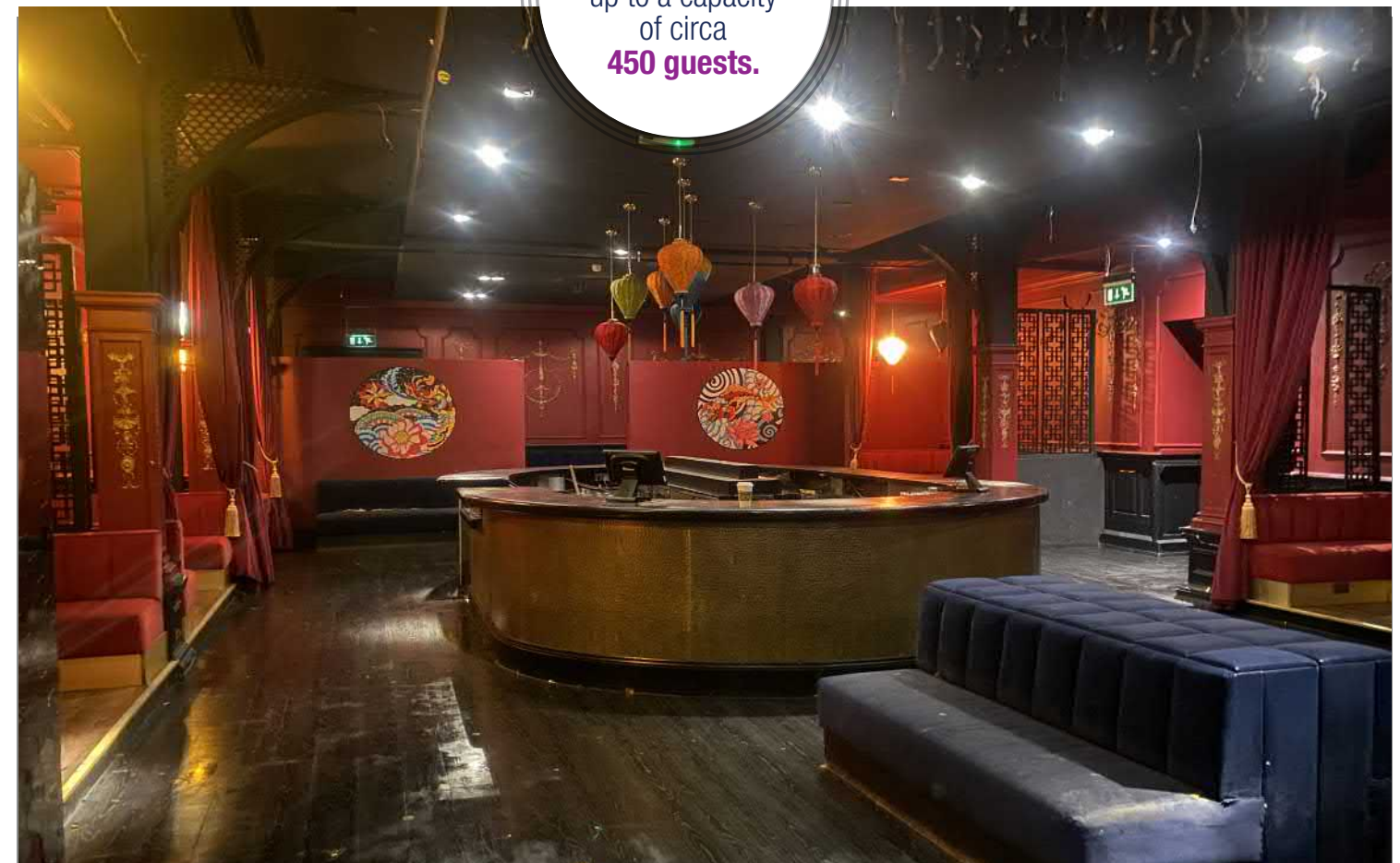


The upper parts can accommodate up to a capacity of circa **450 guests.**

The whole property was previously owner occupied for circa 45 years before being rented to another leisure operator who occupied the ground floor with Assembly Rooms function suites to the upper parts hosting corporate functions, banquets and conferences. The upper parts can accommodate up to a capacity of circa 450 guests.

The ground floor and upper floors have two separate premises licences in place until 4am which provides a very rare opportunity in the market with no alternative opportunities currently offering this type of license. Also, the external forecourt to the front elevation also has a 4am license comprising circa 5,300 sq ft.

**The property has the opportunity to be carved up seeking two operators. One for the ground floor and another for the upper parts. If one operator wishes to acquire the whole property this option would also be considered subject to contract.**



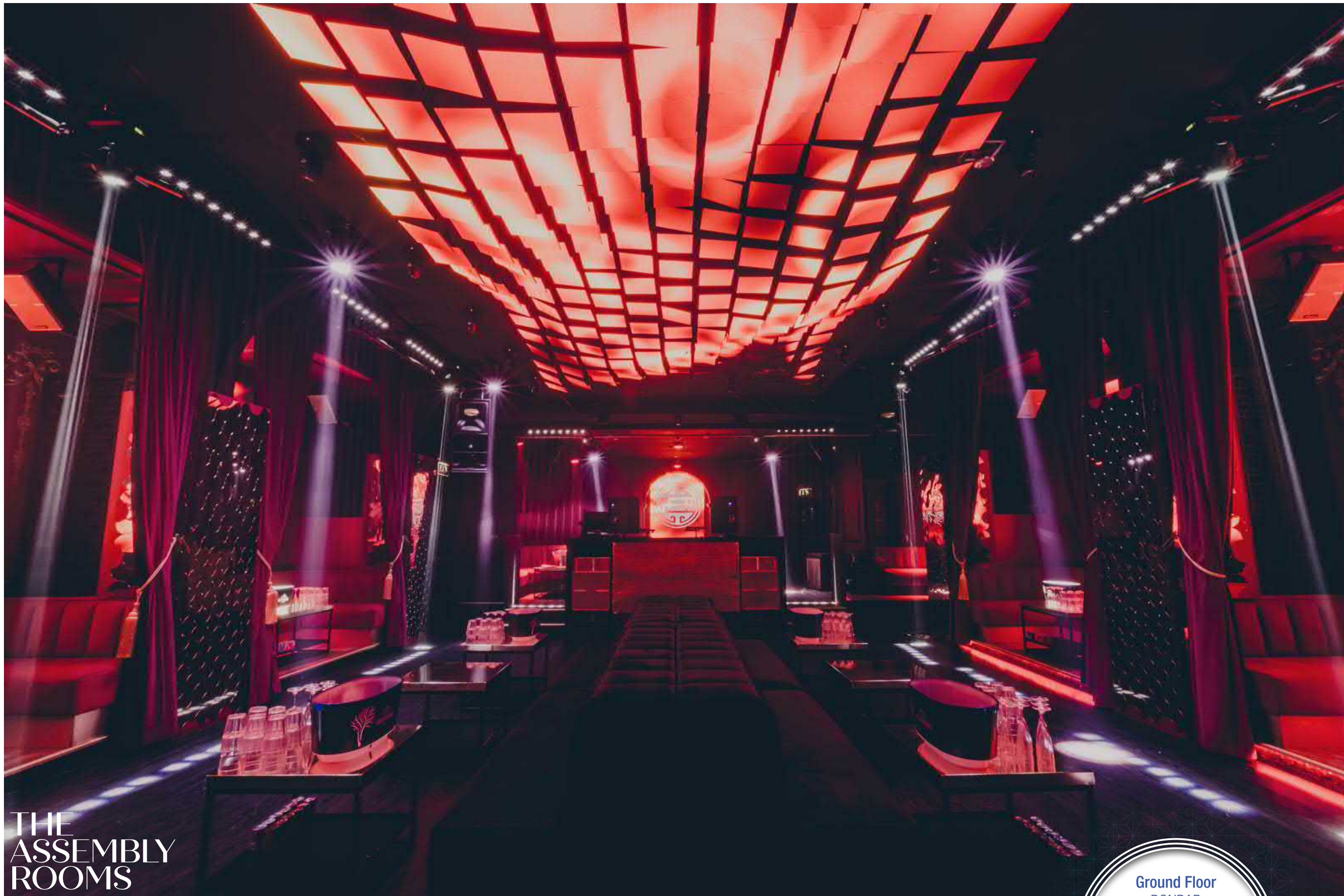




THE  
ASSEMBLY  
ROOMS

Forecourt Area





THE  
ASSEMBLY  
ROOMS

Ground Floor  
BONBAR



## Rateable Value

With effect from the 1 April 2023 we understand that the property is assessed for rating purposes as follows:

**Rateable Value** £240,000

Interested parties should verify the accuracy of this information and rates payable with the Local Rating Authority, Newcastle City Council.

## VAT

All rents/prices quoted are deemed exclusive of VAT where chargeable

## Legal Costs

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

## Lease Terms/ Asking Prices

The whole property is available by way of a full repairing and insuring lease for a term of years to agreed subject to contract. Rent available upon application.

Alternatively the ground floor would be available at an asking rent of £150,000 per annum exclusive and the upper floors at an asking rent of £200,000 per annum exclusive with terms to be agreed subject to contract.

Our client may also consider selling the freehold interest in the property of which further information is available upon request.

## 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. Our client reserves the right not to accept the highest or any offer received

## Services

We understand that the property has all mains services connected however any interested parties should make their own enquiries with regard to this matter.



THE  
ASSEMBLY  
ROOMS



THE  
ASSEMBLY  
ROOMS

The Chandelier  
Suite











THE  
ASSEMBLY  
ROOMS

Reception Area





## CONTACT DETAILS

# THE ASSEMBLY ROOMS

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IMPORTANT NOTICE: Every reasonable effort has been made to ensure accuracy and to check the facts contained in these particulars are complete. Interested parties are strongly advised to take appropriate steps to verify by independent inspection or enquiry all information for themselves and to take appropriate professional advice. (i) No description or information given about the site or its value, whether written or verbal or whether or not in these particulars ('information') may be relied upon as a statement of representation or fact. (ii) Any areas, measurements or distances given are approximate only. (iii) Any reference to alterations to, or use of any part of the site is not a statement that any necessary planning, building regulations or other consent has been obtained. These matters must be verified by any intending buyer / lessee. (iv) Any buyer / lessee must satisfy himself by inspection or otherwise as to the correctness of any information given. October 2019.