

FOR SALE



Sanderson
Weatherall



INVESTMENT OPPORTUNITY

233 Westgate Road & 37 Greenfield Place, Newcastle upon Tyne NE4 6AD



Location

The subject property is situated on Westgate Road on the west side of Newcastle City Centre. Newcastle Central Station is only a short walking distance to the south east which also has a Metro Station providing access to Newcastle International Airport, the Coast, Gateshead and Sunderland. Westgate Road has direct access to the A189 which in turn joins the A184 and A1(M), one of the main road networks north and south.

The surrounding area provides a mixture of uses including residential, office, retail and leisure accommodation. There have been a number of recent improvements and developments on the west side of the city including a duelling of St James' Boulevard and a number of Grade A office development and mixed-use schemes which include the likes of The Lumin, The Helix and Strawberry Place to name a few. St James' Park, Discovery Museum, Lane 7, Pure Gym and Newcastle University are all within close proximity to the subject property. The area will be further enhanced by the addition of the Stack development (Fan Zone) which is to be situated adjacent to St James' Metro Station and the football stadium.



Description

The subject property comprises a two-storey building of brick construction under a pitched tile roof and dating back to the early 1950's. Moulin Rouge Café & Grill occupy the ground floor which provides a reasonably sized customer seating area with kitchen and WC facilities. The upper parts provide a one bed residential flat with living area, kitchen and WC facilities and benefits from having a separate access facing directly onto Greenfield Place. The property benefits from having a hot food licence in place along with being positioned on the end of terrace providing return frontage.



Accommodation

The accommodation comprises the following approximate Net Internal Areas (NIA):

Description	sq m	sq ft
Ground Floor	45.00	484
First Floor Flat	63.00	678
Total	108.00	1,163

Asking Price

Offers in excess of £175,000 (One hundred and Seventy Five Thousand Pounds) are invited for the benefit of our clients freehold interest which represents a Net Initial Yield of 8.73% taking into account reasonable purchaser's costs at 2.09%.

Energy Performance Certificate

The property has a current energy asset ratings of Band C (73) and Band E (50). Full copies of the energy performance certificates can be obtained via the links below:

[Energy performance certificate \(EPC\) – Find an energy certificate – GOV.UK \(find-energy-certificate.service.gov.uk\)](#)

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Tenure

We understand the property is held freehold.

Title Number: TY123983

Tenancy

We understand that the property being sold shall be sold by way of a Freehold title. The property is currently occupied by Moulin Rouge Café & Grill on a Full Repairing and Insuring Lease for a term of 25 years with effect from 15 June 2018. The rent generated is £15,600 per annum.

Business Rates

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

Rateable Value: £6,200

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

Planning

We understand that the property benefits from A5 Use Class under the Town & Country Planning Use Classes Order 1987 or 'Sui Generis' as amended 01.09.2020.

Services

We understand that the property has all mains services connected to the property, however, interested parties should carry out their own investigations with regard to this matter.

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.

Legal Costs

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

VAT

VAT is not applicable.

Further Information

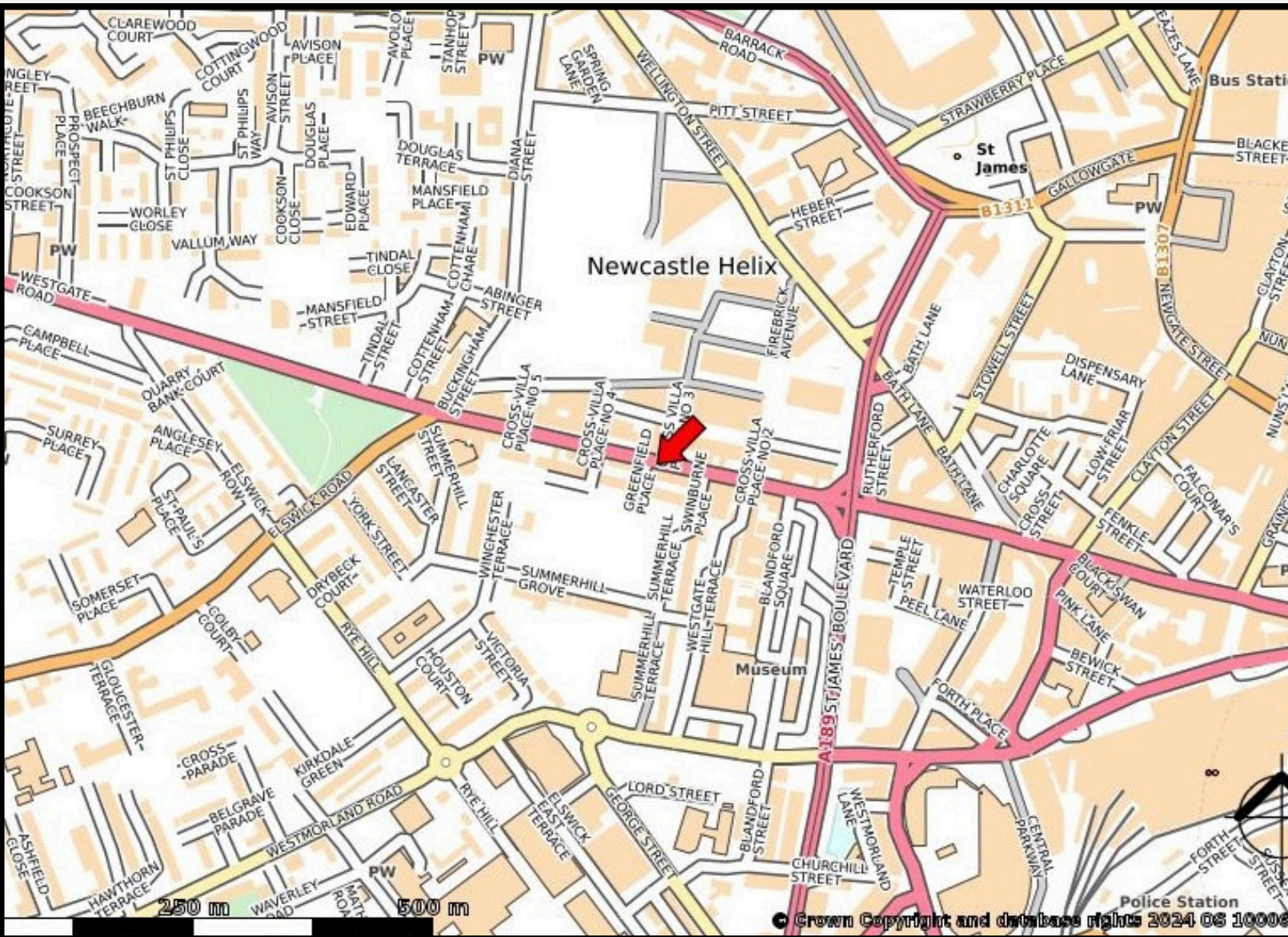
Strictly by prior appointment with the agents:

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July 2024

