

TO LET /PRIME CITY CENTRE RETAIL PREMISES WITH OFFICESMAY SELL107-109 NORTHUMBERLAND STREET, NEWCASTLE UPON TYNE NE1 7AG

Sanderson Weatherall





Summary

- 3 Storey Mid Terrace Property
- Size: 285.47 sq m (3,073 sq ft)
- Rent On Application
- Offers in the region of £2.5M
- Subject to Contract

Description

The subject property comprises a 3 storey, mid terrace building of brick construction under a flat felted roof covering dating back to the early 20th century. KFC currently occupy the ground floor of which their existing lease is due to expire in December 2025. The unit is in a prominent position facing directly onto Northumberland Street and benefits from rear delivery access and consistently high levels of footfall throughout the majority of the day.

The ground floor has been fitted to a high specification by the current tenant, however, the unit will likely be stripped to shell once the tenant has vacated. The upper floors provide office accommodation which present an operator/investor with the opportunity to redevelop or refurbish the space. The upper parts benefit from a separate access from Northumberland Street and provide copious amounts of natural light internally.

The opportunity would be suitable for a variety of occupier requirements and viewings are highly recommended. Newcastle City Council are also investing significantly into the core of Northumberland Street by improving the pedestrianised areas along with accommodating adequate seating provision. Works are ongoing and due to be completed early 2026. Please see link provided below providing further information regarding the improvements to Northumberland Street:

The future of Northumberland Street coming to life | Newcastle City Council

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 International Airport is 7 miles north west of the city centre, providing international and domestic services. Sunderland is situated 14 miles to the south east, South Shields 14 miles to the east and Carlisle 58 miles to the west.

The subject property is situated on the northern end of Northumberland Street, the principal shopping street in Newcastle City Centre. Surrounding occupiers include Costa Coffee, Marks and Spencer's, Jollibee, Sainsbury's Local, CeX Entertainment, Dawson & Sanderson Travel Agency, Starbucks, Primark and a variety of other national retailers.

Accommodation

We understand that the property comprises the following approximate Net Internal Area (NIA):

Description	sq m	sq ft
GF Retail Sales Area	115.37	1,242
GF Internal Storage	3.10	33
FF Office	80.40	865
SF Office	86.60	932
Total	285.47	3,073

Energy Performance Certificate (EPC)

An EPC has been commissioned via a competent energy assessor and the certificate will be available upon request in due course.





Asking Price/Rent

The property is available by way of a Full Repairing and Insuring (FRI) Lease for a term of years to be agreed, subject to contract.

Rent available upon application. The property has the ability to be carved allowing the ground floor to be rented separately to the upper floors and vice versa.

Alternatively, our client may consider selling the Freehold interest with offers invited in the region of \pounds 2.5 Million, subject to contract.

Use/Planning

We understand that the property has consent for E Use Class under the Town & Country Planning Use Classes Order as amended 1 September 2020.

Alternative uses may be considered subject to obtaining the necessary planning consent from the Local Planning Authority (Newcastle City Council).

Insurance

The landlord is responsible for insuring the building and recovering the premium from the tenant upon demand. Insurance premium to be confirmed.

The tenant will be responsible for obtaining their own contents insurance.

Services

We understand that the property benefits from all mains service connections (water, electric and gas), however, any interested party is advised to make their own investigations with regard to this matter.

Business Rates

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

Description	Rateable Value
GF 107 Northumberland Street	£62,000
1 st & 2 nd Floors 107 Northumberland Street	£11,250

We would recommend that any interested parties make contact with the Local Rating Authority, Newcastle City Council, in order to verify the accuracy of this information and rates payable. If an operator is seeking to occupy the whole property, then the Valuation Office Agency (VOA) would likely need to reassess the Rateable Value upon occupation.

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 tenant/purchaser.

VAT

All figures quoted are deemed exclusive of VAT where chargeable.

Legal Costs

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







Misrepresentation Act 1967: Messrs Sanderson Weatherall LLP for itself and for the vendor(s) or lessor(s) of this property whose agents they are, give notice that: 1) These particulars do not constitute any part of an offer or contract; 2) None of the statements contained in these particulars as to the properties are to be relied on as statements of representations of fact; 3) Any intending purchasers must satisfy themselves by inspection or otherwise as to the correctness of each of the statements contained in these particulars; 4) The vendor(s) or lessor(s) do not take or give and neither Messrs Sanderson Weatherall LLP nor any person in their employment has any authority to make or give any representation or warranty whatsoever in relation to this property; 5) None of the building's services or service installations (whether these be the specific responsibility of the freeholder, lessor or lessee) have been tested and are not warranted to be in working order. Finance Act 1989: Unless otherwise stated all prices and rentues are quoted exclusive of VAT. Consumer Protection from Unfair Trading Regulations 2008 and Business Protection from Misleading Marketing Regulations 2008; Every reasonable effort has been made by Sanderson Weatherall 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. Sanderson Weatherall LLPRegistered in England company number OC 344 770 Registered Office 6th floor, Central Square, 29 Wellington Street, Leeds, LS1 4DL

Contact

For further information or to arrange a viewing please contact the sole agents:

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