

For Sale

Mixed Use Investment

107-109 Northumberland Street
Newcastle upon Tyne
NE1 7AG

Certified B Corporation

Sanderson Weatherall

Key points

- City Centre Mixed Use Investment
- Current Passing Rent: £100,000 per annum
- Asking Price: £1.75M
- Subject to Contract



Description

The property comprises a mixed-use investment occupying a prominent position on Northumberland Street, Newcastle's principal retail destination. The ground floor is let to KFC, providing an active frontage within one of the city's busiest pedestrianised locations, whilst the upper floors comprise self-contained office accommodation benefiting from excellent natural light and flexible open-plan floorplates.

The upper floors benefit from a separate entrance directly off Northumberland Street, providing dedicated access to the office accommodation. Arranged over spacious floor plates, the accommodation benefits from good levels of natural light, together with existing WC and kitchen facilities. The upper parts offer considerable flexibility and potential to accommodate a variety of alternative uses, subject to obtaining the necessary planning consents, presenting an attractive opportunity for occupiers seeking adaptable space in a prominent city centre location.

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, provides 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.



Tenancy Schedule

Floor	Tenant	Passing Rent	Breaks	RR	Term	Lease Start	Lease End
Ground Floor	Splendid Restaurants (Colonel) Ltd T/A KFC	Year 1: £100,000 Year 2: £101,000 Year 3: £103,000 Year 4: £104,000 Year 5: £105,000 Years 6-10: £105,000 or Market Rent whichever is the higher	Tenant Only 30 June 2031	1 July 2031	10 Years	1 July 2026	30 June 2036
First Floor	Vavant	-	-	-	-	-	-
Second Floor	Vacant	-	-	-	-	-	-

Tenant Covenant – Splendid Restaurants (Colonel) Ltd T/A KFC

The property is currently occupied by Splendid Restaurants (Colonel) Ltd, trading as KFC, one of the UK's most recognisable and established quick-service restaurant brands. The tenant forms part of the wider Splendid Group, an established hospitality operator with interests across the UK leisure and hospitality sectors. Incorporated in June 2016, Splendid Restaurants (Colonel) Ltd remains an active trading company, with its registered accounts demonstrating turnover in excess of £31 million for the year ended December 2024. The company operates a substantial workforce, reporting over 1,000 employees within its latest accounts. The established KFC brand, together with the operator's sizeable trading platform, provides a degree of covenant profile and occupational credibility attractive to prospective investors.

Asking Price & Tenure

Offers are invited in the region of £1.75M (One Million Seven Hundred and Fifty Thousand Pounds) which represents a Net Initial Yield of 5.38% taking into account reasonable purchaser's costs of 6.20%.

We understand the property is owned Freehold.

Services

We understand that the property benefits from all main service connections, however, any interested party is advised to make their own investigations with regard to this matter.

EPC

The property has a current energy asset rating of Band D (83) and is valid until 2 April 2027. A full copy of the EPC can be obtained via the following link:

Energy performance certificate (EPC) – Find an energy certificate – GOV.UK

Anti Money Laundering

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

VAT & Legal costs

All figures quoted are deemed exclusive of VAT where chargeable.

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



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Viewings

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

Kevin McGorie
07901 710 671
kevin.mcgorie@sw.co.uk

Mark Convery
07525 872 141
mark.convery@sw.co.uk



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