

# TO LET **Ground floor space with useful basement stores** **City Centre Retail Unit** 50 St Andrews Street, Newcastle upon Tyne NE1 1SF



## LOCATION

The properties are situated in a busy prominent position at the junction of St Andrews Street and Newgate Street. The building is situated directly opposite the former Co-op Department Store which has been completely refurbished. New occupiers there include a 184 bed Premier Inn, The Gym Group plus a new restaurant Turtle Bay. Immediately next door is the Gate Bar, Restaurant & Cinema complex which has a number of national brands within. Also close by is a Debenhams department store which forms part of the Intu Eldon Square retail scheme.

## ACCOMMODATION

The property provides a ground floor and basement.  
The following floor areas are provided:

<b>Ground floor sales</b>	<b>63.00sqm (678sqft)</b>
<b>Basement</b>	<b>20.00sqm (220sqft)</b>

## LEASE TERMS & RENT

The property is to be made available by way of a new full repairing and insuring lease by way of service charge contribution for a term to be agreed of minimum length 5 years. **NB.** Should a new company seek to acquire the space then a guarantor or other surety may be required. The lease will be excluded from the Landlord and Tenant Act 1954 Part 2. For new companies a 6 month rent deposit will be required and also a heads of terms deposit of £1500 will be required at the point solicitors are instructed. This will be retained to cover landlords legal costs should the tenant fail to complete the lease but otherwise offset against the first quarters rental.

**Rental £26,500 per annum exclusive.**

## BUSINESS RATES

The current rates payable on the existing assessment are as follows: **(Shown on VO as unit 64)**

**Unit 50 RV £14,500 x UBR of 0.504p = £7308pa. There may be a reduction of up to 100% of this figure for qualifying businesses from 1<sup>st</sup> April 2020. Interested parties should not rely on these figures and should contact the local authority or Valuation Office to confirm this information is current.**

## ENERGY PERFORMANCE

The premises are to be re assessed shortly .  
Copies of the assessment will be available once completed.

## LEGAL COSTS

Each party is to bear their own legal fees incurred in documenting a lease. The landlord reserves the right to seek an undertaking for abortive costs should the tenant withdraw from the transaction once terms are agreed and solicitors are instructed.

## VAT

All figures within these terms are exclusive of VAT where chargeable. All offers to be made are to be deemed to be net of VAT.

**MARCH 2021**

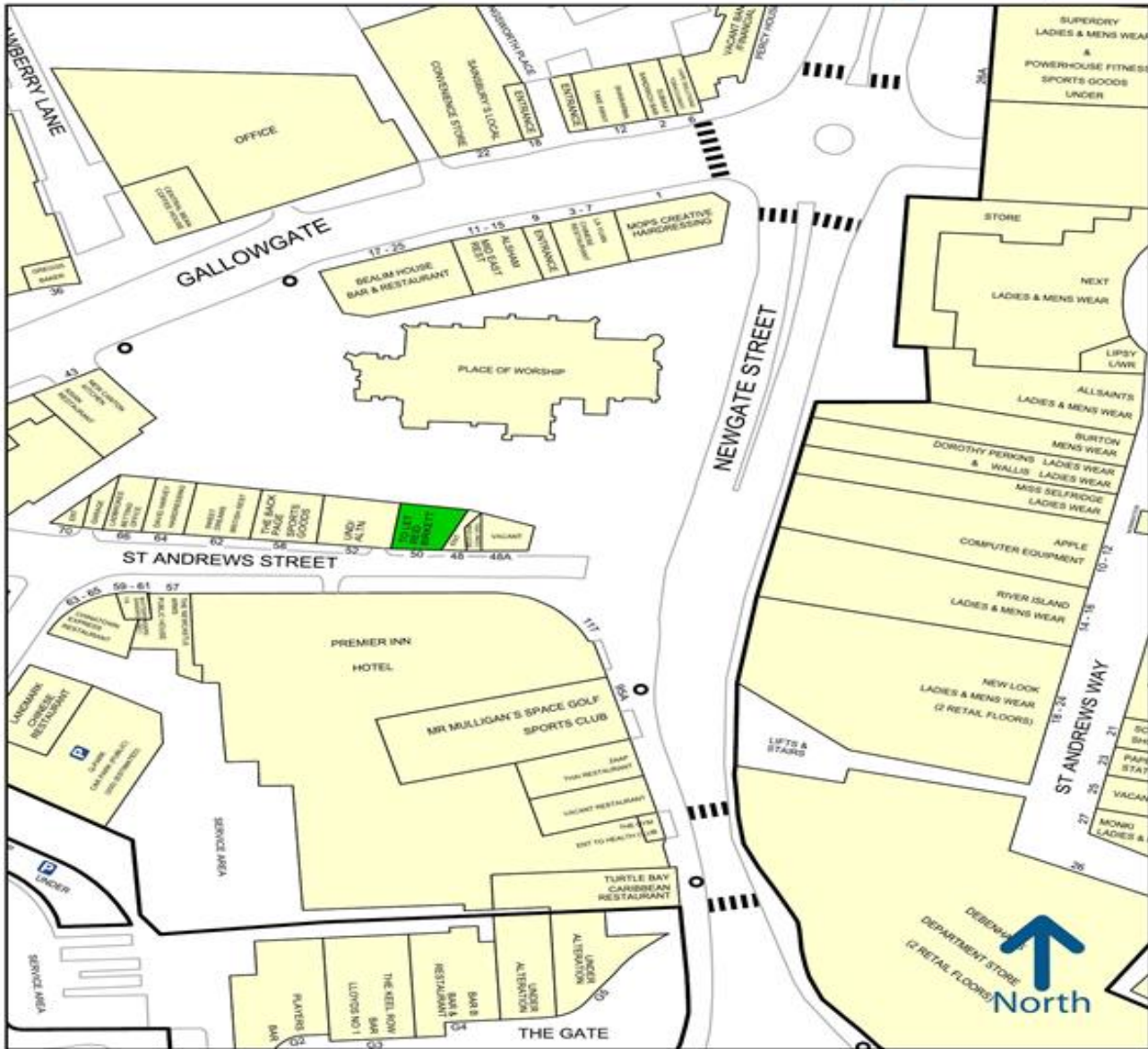
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Newcastle upon Tyne - Central



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