

TO LET on a new lease

Retail Premises suitable for a variety of uses 2553sqft

Units 1-3, 2 Cathedral Square, Cloth Market Newcastle NE1 1EG



OPPORTUNITY

Our clients are seeking an established trader to occupy the premises for uses which may include coffee shop, restaurant or other forms of retail use under planning Class E. The premises provide a rare opportunity to acquire large retail space in the heart of the City Centre which has been transformed in recent years.

LOCATION

The property is situated close to the junction of Cloth Market with High Bridge and has the benefit of frontage to 3 sides. Nearby occupiers include many restaurants and bars including The Beehive, Meat Stack, Hibou Blanc, Simply Greek and Kafe Neon. NE1 and a number of tenants and landlords have invested heavily in this location which has raised the area's profile and quality of retail and leisure offer.

ACCOMMODATION

The unit comprises the former Ladbrokes betting office and is essentially a ground floor lock up retail unit with electric roller shutters to the main access doors. There is an additional access point facing up the Bigg Market. The premises are stripped out and are in a clean shell condition ready for the next tenant's fit out.- please see our website for further pictures.

The premises are generally open plan and have the benefit of WC facilities .

Ground floor sales **2553 sqft** **237.2 sqm**



LEASE TERMS

The property is to be made available by way of a new effectively full repairing and insuring lease for a term to be agreed.

Rental offers are invited in the region of £40,000 per annum exclusive..

BUSINESS RATES

The property is entered into the Valuation List at RV £24,750. The current Uniform Business Rate for 2022 is £0.499 making the standard rates payable : **£24,750 x 0.499 = £12,350.** **Interested parties should contact the local authority or Valuation Office to verify this information or discuss matters in greater detail.**

ENERGY PERFORMANCE CERTIFICATE

A new EPC has been requested

LEGAL COSTS

Each party is to bear their own legal fees incurred in documenting an underlease or assignment of the 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 and the rent **WILL** be plus VAT.

February 2022

**Reid
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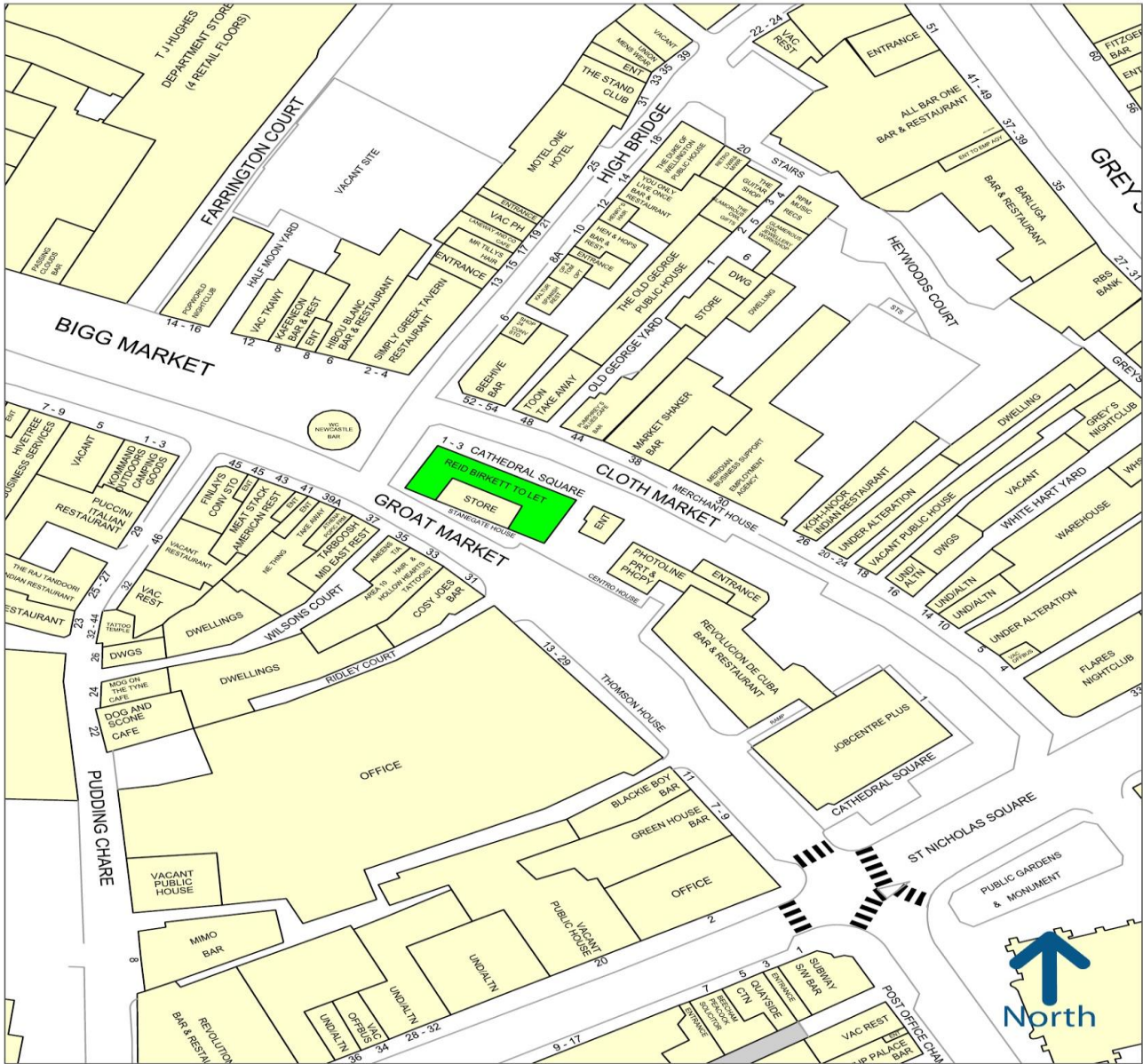
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Newcastle upon Tyne -
Central



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