

Long leasehold interest for sale / may underlet

Former restaurant premises with takeaway potential

Units 4 & 5, 23 Priestpopple Hexham NE46 1PQ



LOCATION / DESCRIPTION

The property is situated in a busy and extremely prominent position at the eastern section of Priestpopple close to the junction with the A695 Hexham to Corbridge Road. The bus station is also to the east of the site which adds to existing pedestrian flow. The premises form part of the ground floor of a residential development. Nearby commercial occupiers include The County Hotel, Rook Matthews and Hexham Chippy. The property provides a self-contained ground floor unit with a separate rear access for servicing and bin storage. The premises have traded for many years as a restaurant with take away facility and remain partially fitted out but there is no cooking equipment in place save for a full extraction system. There is disc zone parking to the front of the unit also a rear car park with a single car space dedicated to this property. We have taken many photos of the interior and these are available for review upon our website.

The unit provides the following dimensions and floor areas:

Internal width (front)	12.1 m	(39'8")
Total depth	24.2 m	(79'4")
Ground floor total area	183.4 sqm	(1974sqft)

BUSINESS RATES

The premises are currently assessed at RV £20,250. The current UBR for 2021/2022 is 0.499p in the £. There is an additional 50% discount potentially available for 2022/23. **Interested parties are strongly advised to verify the position as to precise rates payable by contacting the local rating authority directly.**

PLANNING

The premises currently have the benefit of Class E retail use and have previously operated as a licensed restaurant with a substantial volume of takeaway food.

MAY 2022

TERMS

The premises are held by way of a 125 year lease from 14th December 1982 with a rent review every 10 years- next due Dec 2022. The current annual headlease rental is £635.84 per annum. Our clients are seeking to sell the remainder of their leasehold interest with 85 years to run for a consideration in the region of **£350,000**.

Alternatively our clients may consider underletting the premises to an **experienced** occupier at a rental in the order of £30,000 per annum exclusive.

SERVICES

The property has the benefit of gas, electricity, water and drainage supplies. The building benefits from kitchen extraction and flue although these have not been recently tested. Male and Female WC facilities are situated within the demise.

ENERGY PERFORMANCE

The premises are listed and therefore an EPC is not currently required.

LEGAL COSTS

Each party is to bear their own legal fees incurred in documenting a new lease.

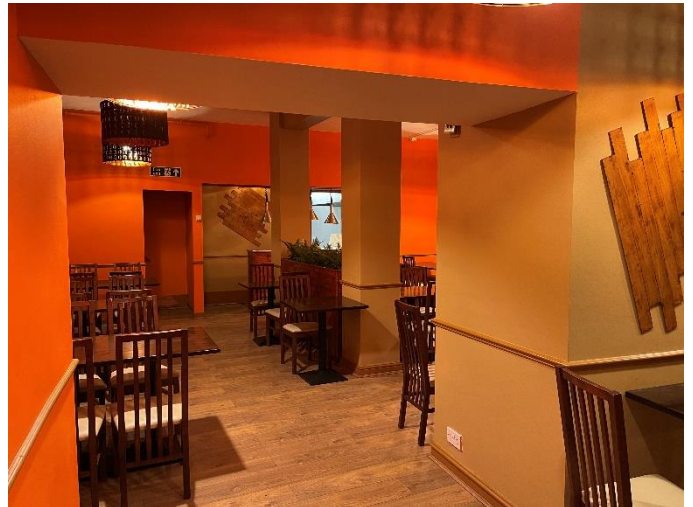
VAT

All figures within these terms are exclusive of VAT where chargeable although the premises are not VAT elected so there will be no VAT chargeable on the sale price or any rental.

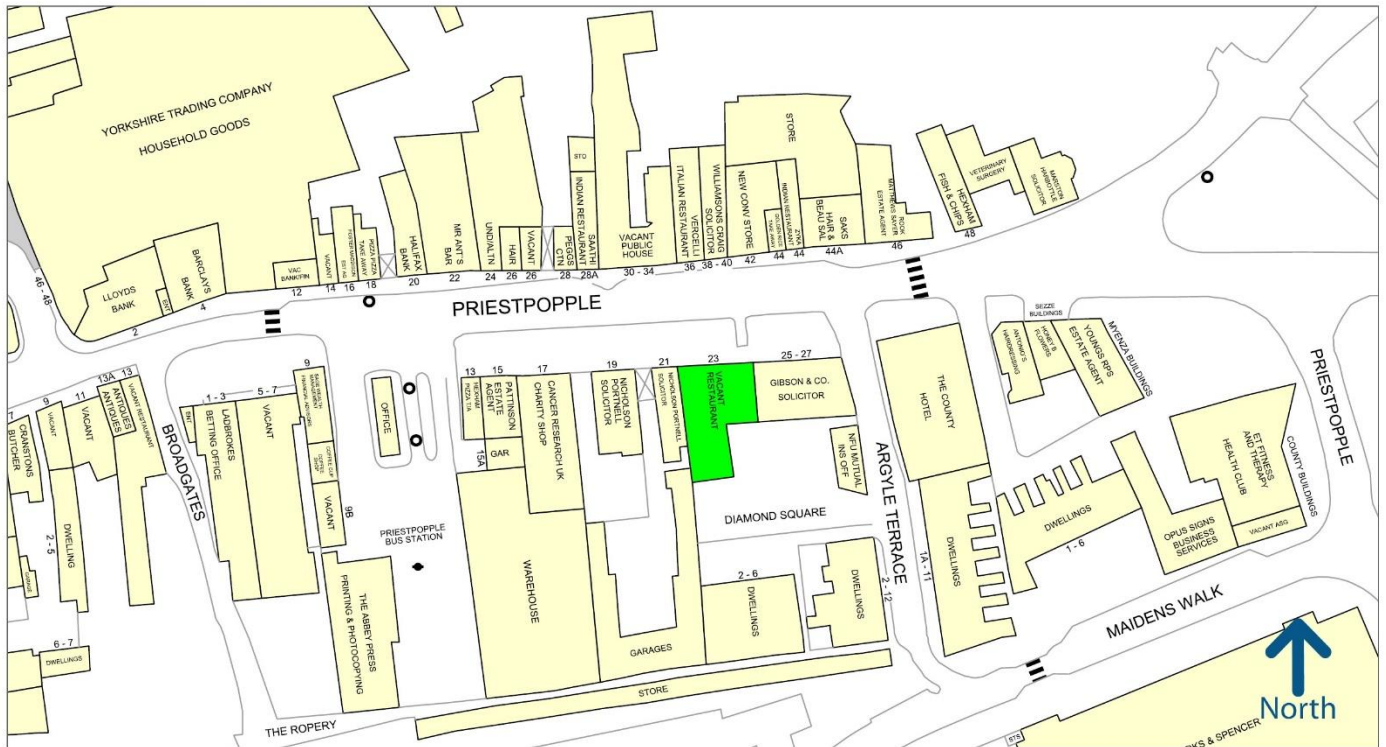
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Hexham



50 metres

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