

TO LET / MAY SELL

Retail Premises suitable for a variety of uses on 2 levels

221-223 High Street Gateshead NE8 1AS



LOCATION

The property is situated in a prominent corner position opposite the town centre retail scheme which is anchored by Tesco and a Vue Cinema and over 800 student rooms. Nearby national occupiers include Indigo Sun Tanning Salon, Barclays, Home Bargains, Nobles Amusements, & Carousel Estate Agents. Gateshead Council have major plans to redevelop the High Street to the south of the premises over the coming years and introduce more residential and totally rejuvenate the area. Copies of the proposals are available upon request.

ACCOMMODATION

The property provides a ground floor retail unit with an open plan sales space at first floor accessible via a staircase to the right hand side of the main ground floor sales area. There is also a separate front door access from the street which would allow the first floor to be self-contained if required. To the rear of the ground floor there is a kitchen plus a store and office area, with male and female WC facilities at 1st floor. There is also a further internal staircase. Floor areas are as follows:

Ground Floor Total 142.82sqm (1537sqft)

First floor 150.13sqm (1616sqft)

Floorplans are available upon request.

BUSINESS RATES

The premises are currently entered into the Valuation List with an RV of £22,750. The current Uniform Business Rate is 0.499p in the £ making rates payable £11,352.25. There may be a further reduction of 50% until March 31st 2023. Interested parties should verify this rating information with the local rating authority directly.

ENERGY PERFORMANCE

D-83

TERMS OF OFFER

Rental offers are invited in the order of £15,000 per annum for the ground and 1st floor demises. The client may give consideration to letting the ground floor and 1st floor separately on the basis of



£12,500 ground floor and £4,000 per annum for the 1st floor. interest. Alternatively a sale of the whole may be possible - offers in the region of £195,000 are invited for the freehold interest.

PLANNING

The premises have the benefit of a Class E consent making the property suitable for a wide variety of retail uses including restaurant.

LEGAL COSTS

Each party is to bear their own costs in relation to a freehold sale. Should a lease be issued, then the landlord reserves the right to request an undertaking for costs prior to lease issue should the prospective leaseholder withdraw from the transaction once solicitors have been instructed.

VAT

All figures within these terms are exclusive of VAT where chargeable.

MAY 2022

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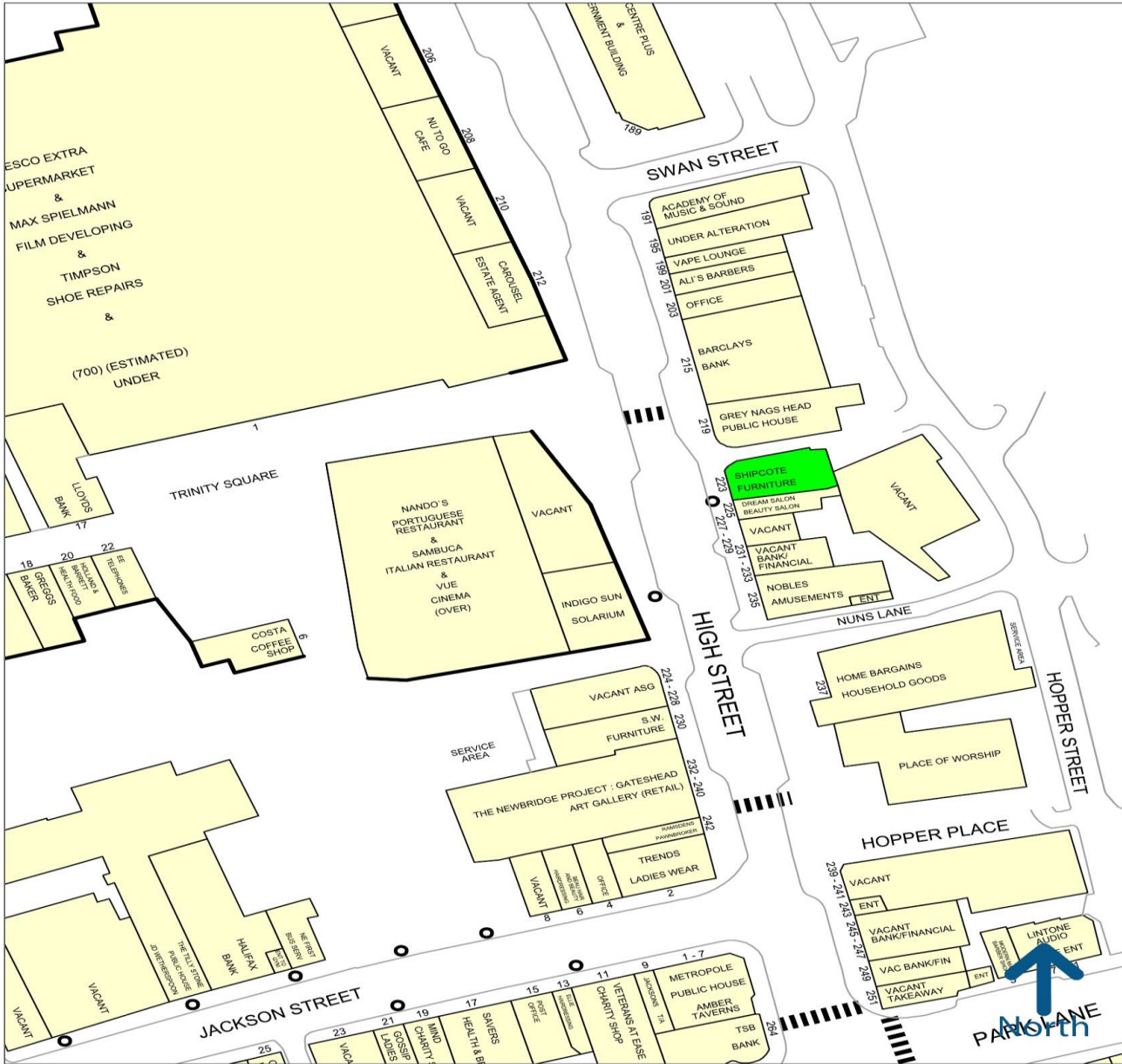
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Gateshead



50 metres

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