

# TO LET ON NEW LEASE

Retail Premises with basement and 1<sup>st</sup> floor close to Gaucho  
8 Market Street & 10 Hood Street Newcastle upon Tyne NE1 6JF



## LOCATION

The property is situated in a busy position in the city centre close to a new Gaucho restaurant and adjacent to a major new development currently under construction known as Pilgrim's Quarter. A large office building is currently under construction and it is understood that the premises will house 9,000 office workers once completed. The subject premises have frontages to both Market Street & Hood Street and have linkage to both Grey Street and Pilgrim Street as detailed upon the attached Goad extract plan.

Other occupiers nearby include Castro's Bar, Lloyds Bank, Rohan (Hood St), with the Theatre Royal and Monument Metro Station close by

## ACCOMMODATION

The premises are part of a recently refurbished building which provides 40 high quality residential units over 4 levels. The subject unit provides space at ground floor with a slight level change mid way through, with staircase access to both basement and first floor levels.

Net floor areas are as follows:

<b>Ground floor sales</b>	<b>152 sqm (1,637 sqft)</b>
<b>Basement store &amp; staff WC</b>	<b>42 sqm ( 453 sqft)</b>
<b>First floor office/store WC</b>	<b>73 sqm ( 783 sqft)</b>

## BUSINESS RATES

The premises are currently entered into the Valuation List with an RV of £46,500 from 1<sup>st</sup> April 2023. The current Uniform Business Rate is 0.499p in the £ making rates payable £23,203.50.

Interested parties should carefully verify this rating information with the local rating authority directly.

## ENERGY PERFORMANCE

The current assessment to 13<sup>th</sup> March 2022 is C 62

## TERMS OF OFFER

The premises are available by way of a new effectively full repairing and insuring lease for a term to be agreed.

**Rental offers** are invited in the order of £75,000 per annum. **The landlord may reasonably request a rental deposit for companies with no previous trading history or audited accounts.**

## PLANNING

The premises have the benefit of a Class E consent making the property suitable for a wide variety of retail uses subject to landlords consent.

## LEGAL COSTS

Each party is to bear their own legal costs however the landlord reserves the right to request an undertaking for costs to be classed as a heads of terms deposit, prior to lease issue to be used 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.

AUGUST 2023

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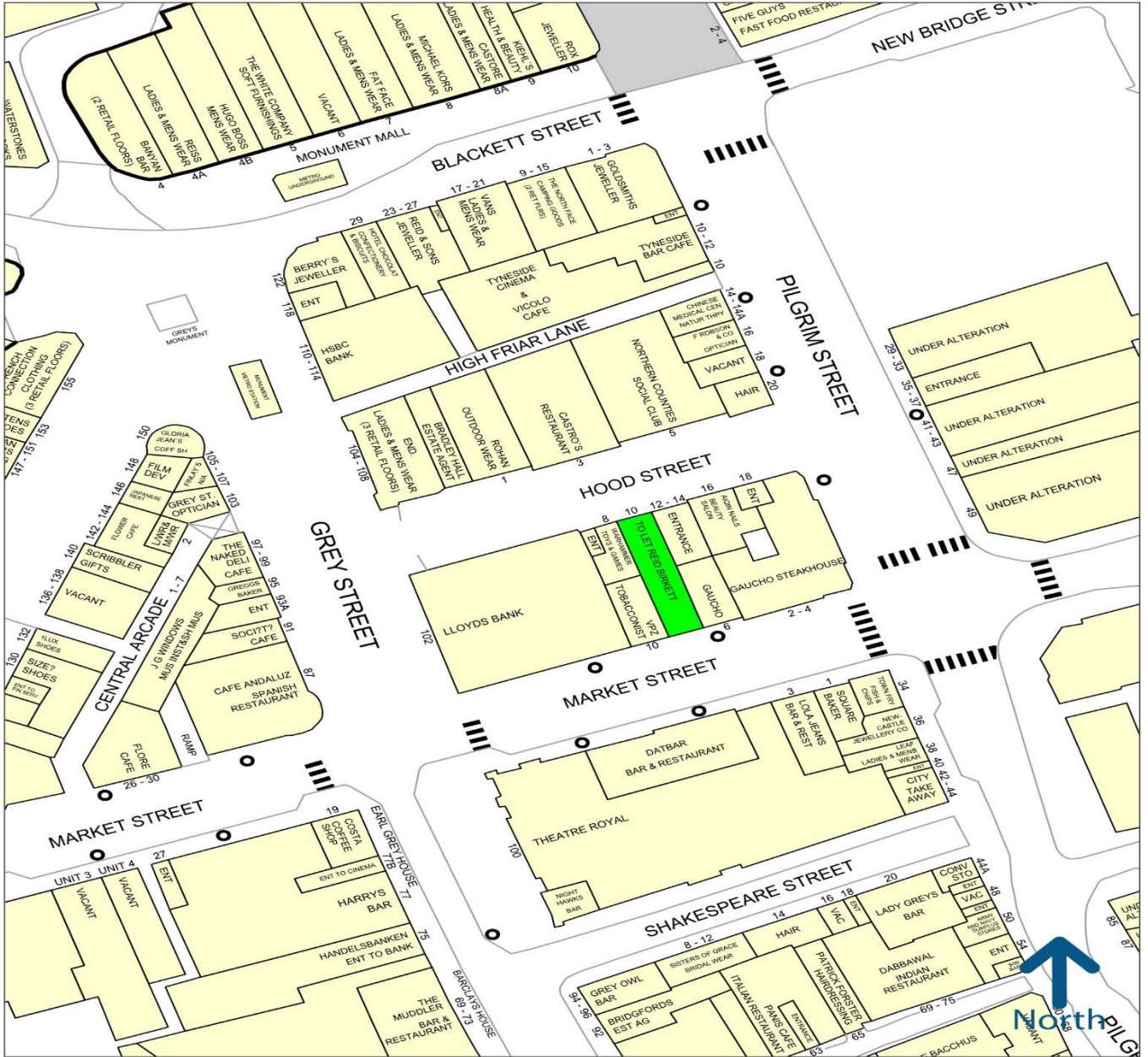
3 King John's Court, Ponteland, Newcastle upon Tyne NE20 9AR

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Newcastle upon Tyne -  
Central



50 metres

Experian Goad Plan Created: 02/08/2023  
Created By: Reid Birkett Ltd



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