



HIGH STREET PROPERTY / CLASS E

28-34 Clayton Street & 52 Newgate Street, Newcastle upon Tyne NE1 5PF



Rent: £65,000 PA

Ground Floor Area

928 Sq ft / 86 Sq M

**TO
LET**

Viewing Strictly through the sole letting agent.

Barker Proudlove

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Location:

The subject premises are prominently located on the corner of Clayton Street and Newgate Street in the heart of Newcastle City Centre, directly opposite Burger King and adjacent to KFC and Ladbrokes. The Gate leisure complex, home to a 12 screen Empire Cinema, TGI Fridays, Nandos and an Aspers Casino, is a 2 minute walk away and the Clayton Street entrance to INTU Eldon Square is also nearby.

Furthermore, the premises are opposite the popular Grainger Market and the new McAleer & Rushe mixed use development which includes 575 purpose built student rooms operated by Unite Group and a 265 bedroom Maldron hotel.

This is a very busy location throughout the daytime and evening with occupiers in the immediate vicinity including the likes of Debenhams, Wilkos, Tesco, Poundland and Greggs all represented. There are also numerous bar and restaurant operators in the immediate vicinity with Newgate Street being a popular evening circuit linking The Gate with the infamous Bigg Market.

The property is Grade 2 Listed and comprises a ground floor retail unit with first floor sales space and a full height basement which is suitable for sales or staff/storage.

Demise:	Sq Ft	Sq M
Ground Floor Sales	928	86.2
Basement Sales/Staff/Storage	800	74.3
First Floor Sales	751	69.8

Our client would consider subdividing the ground floor to create two ground floor retail units with basement accommodation. Further details available on request.

Rent:

£65,000 per annum exclusive.

Rent upon application for sub-division option.

Tenure:

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

Business Rates:

The premises currently has a rateable value of £39,500.

For further details visit Gov.uk or contact the business rates department at the local authority.

From 1st April 2023 the 2023/24 retail, hospitality and leisure business rates relief scheme will provide occupied retail, hospitality and leisure properties with a 75% relief up to a cash cap limit of £110,000 per business. More detail including rules on eligibility can be found at www.gov.uk.

EPC:

Energy Performance Asset Rating - TBC

Legal Costs:

Each party to be responsible for their own legal and professional costs incurred in this transaction.

VAT:

Unless otherwise stated, all prices/rents are quoted exclusive of VAT.

Date Prepared:

October 2020

Subject to Contract

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