

Sunderland: 0191 5658844
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To Let

Retail/Cafe Premises

11 Ridley Place
Newcastle upon Tyne
NE1 8JQ

- Centrally situated in established parade
- Area due to undergo multimillion pound investment
- Ideal for independent café, bar or retail
- Sales Area 530 ft² (49.2m²)
- Ancillary inc customer WC area 263 ft² (24.4m²)

Also at Portland House
Belmont Business Park
Durham DH1 1TW
Regulated by RICS

Location

The property is located on Ridley Place just off Northumberland Street which is the prime retail area of Newcastle City Centre and remains one of the city's well known addresses. Ridley Place is earmarked for investment from Newcastle City Council as part of their transformation plans as a destination for new businesses and independent shops, cafes and bars and the property is ideally located in the heart of this area. The Haymarket Metro Station is a short distance away as is Intu Eldon Square Shopping Centre and Monument Metro Station. Adjacent occupiers in the immediate vicinity include Zapatista, Subway, Hays Travel and a variety of specialist local operators. Northumbria University is in close proximity to Ridley Place which creates a constant pedestrian flow throughout the day.

Description

The property comprises a ground floor retail unit providing a spacious open plan sales area with ancillary staff room, accompanied by kitchen and staff WC facilities. There are also already further WC facilities to the rear ideal for a café operation. There is a large basement providing further dry storage below.

Accommodation

The property briefly comprises as follows:-

		ft2	m2
Ground Floor			
Sales Area	Internal Width	15'6	4.7
	Sales Depth	34'5	10.5
	Sales Area	530	49.24
Ancillary		263	23.60
Basement			
Stores		289	26.85

Tenure

A new Lease is available at a commencing annual rental of **£22,500** for a term of years to be agreed (minimum 5 years) on an effective FRI basis subject to 3 yearly Rent Reviews

Costs

Each party will be responsible for their own Legal Fees incurred in the transaction.

Viewing

Contact – **Marc Weaver** or **Alexa Reavley**

- mjw@lofthouseandpartners.co.uk
- alexa@lofthouseandpartners.co.uk
- **0191 5658844**

VAT

Figures quoted exclude VAT where chargeable.

Rateable Value (RV)

The Valuation Office has confirmed the Rateable Value is **£21,000**. The Uniform Business Rate for the Rates Year 2021/2022 is 49.9p. If necessary, a written request should be made to the Local Authority for confirmation.

Money Laundering Regulations

In accordance with Anti –Money Laundering Regulations, the Purchaser/Tenant will be required to provide 2 forms of identification together with confirmation of the source of funding.

Disclaimer

None of the equipment or systems within the premises have been tested by the Agent and it is the responsibility of the Purchaser/Lessee to ensure that they are in working order.

Ref

C4055

EPC

Energy Rating D

