



**CITY CENTRE
RETAIL INVESTMENT
FOR SALE**

Highly prominent
city centre location

DELTA CAPITAL PROPERTY INVESTMENT



4 Newgate Street / 77 Grainger Street, Newcastle, NE1 5JF



**HIGHLY
PROMINENT
CITY CENTRE
LOCATION**

INVESTMENT SUMMARY



- Newcastle upon Tyne, England has a **population of 300,200 people** and a wider metropolitan population of approximately 880,000 (c2021)
- The property is located on the corner of Newgate Street and Grainger Street in the **heart of Newcastle** amongst a well-established shopping and leisure district
- In close proximity to Eldon Square, Newcastle's premier shopping centre, which offers 1.6 million square feet of retail space.
- Total passing rent of **£82,500 per annum** from two tenants
- Dicksons is a well-established regional butcher with over 30 stores in the North East
- Chilliflames is a national Afro Portuguese hot food takeaway and restaurant with more than 17 stores

We are instructed to seek offers in excess of £1,100,000 (exclusive of VAT) reflecting a NIY of 7.09% NIY assuming purchasers costs of 5.85%



RICS

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LOCATION



Newcastle upon Tyne, the commercial capital of the northeast of England, is situated approximately 300 miles north of London, 100 miles south of Edinburgh, and 100 miles north of Leeds. The city has excellent transportation links, being situated on the main A 1 (M) motorway connecting London and Edinburgh. It also links with Carlisle and Cumbria to the west via the A69 trunk road.



Situated on the main A 1 (M) motorway connecting London and Edinburgh



Newcastle International Airport is located approximately 7 miles north west of the city centre providing daily flights to most major domestic and European destinations



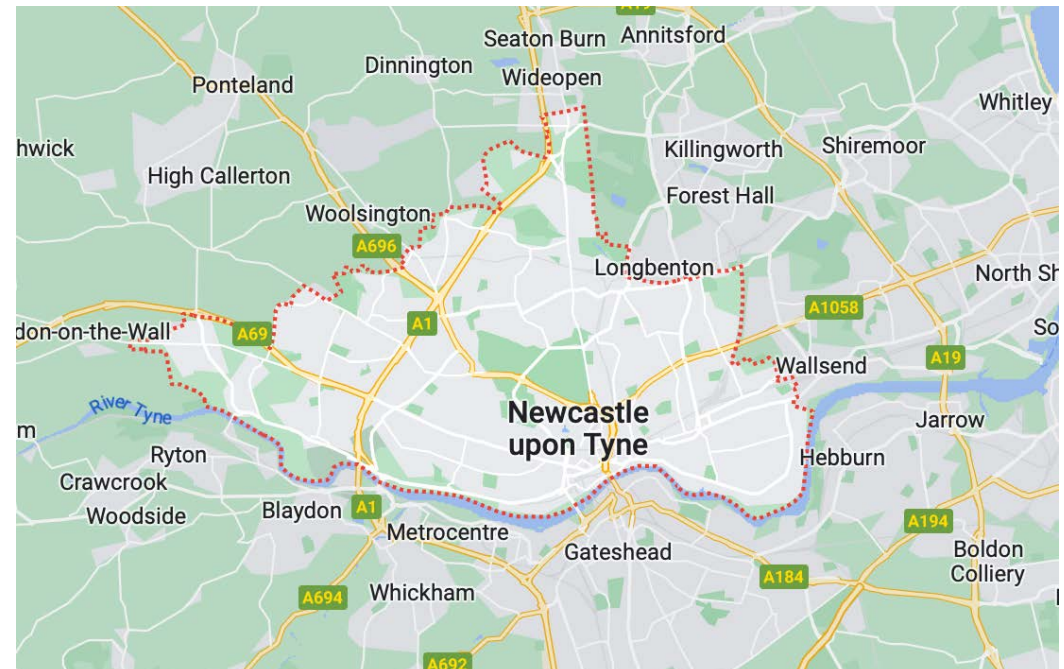
Newcastle Central Railway Station is a short walk from the property and forms part of the east coast main line between Edinburgh and London

LINKS

As well as overground rail connections, Newcastle is the only city in England outside of London to benefit from an underground rail network, the Tyne and Wear Metro. The Metro has 60 stations across the North East connecting Newcastle City Centre to the wider conurbation including Sunderland, South Shields, and Newcastle Airport.

Newcastle is home to two leading universities with over 50,000 students; Newcastle University and Northumbria University. Newcastle University is a member of the Russell Group, a prestigious group of 24 UK universities. Both universities have large international student populations and have recently expanded their city-centre campuses.

The population of Newcastle upon Tyne, England is approximately 300,200 people, according to the 2021 UK Census. The wider population of the Tyneside metropolitan area, which includes Newcastle and the surrounding boroughs of Gateshead, North Tyneside, and South Tyneside, is approximately 880,000.



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**LOCATED
IN THE HEART
OF NEWCASTLE
UPON TYNE**

SITUATION

The property is located on the corner of Newgate Street and Grainger Street in the heart of Newcastle upon Tyne, one of the largest cities in the North East of England. It is a prime location, close to all of the city's amenities, including shops, restaurants, bars, and clubs. The property is also within walking distance of both Newcastle University and Northumbria University, as well as St. James' Park, home to Newcastle United Football Club.

Across the street from the property is the redeveloped Newgate Centre, which includes student accommodation, a four-star hotel, and retail, leisure, and restaurant space. To the west of the property is The Gate Leisure complex, and to the east is the Big Market. Also in close proximity is the Debenhams entrance to Eldon Square, Newcastle's premier shopping centre, which offers 1.6 million square feet of retail space.

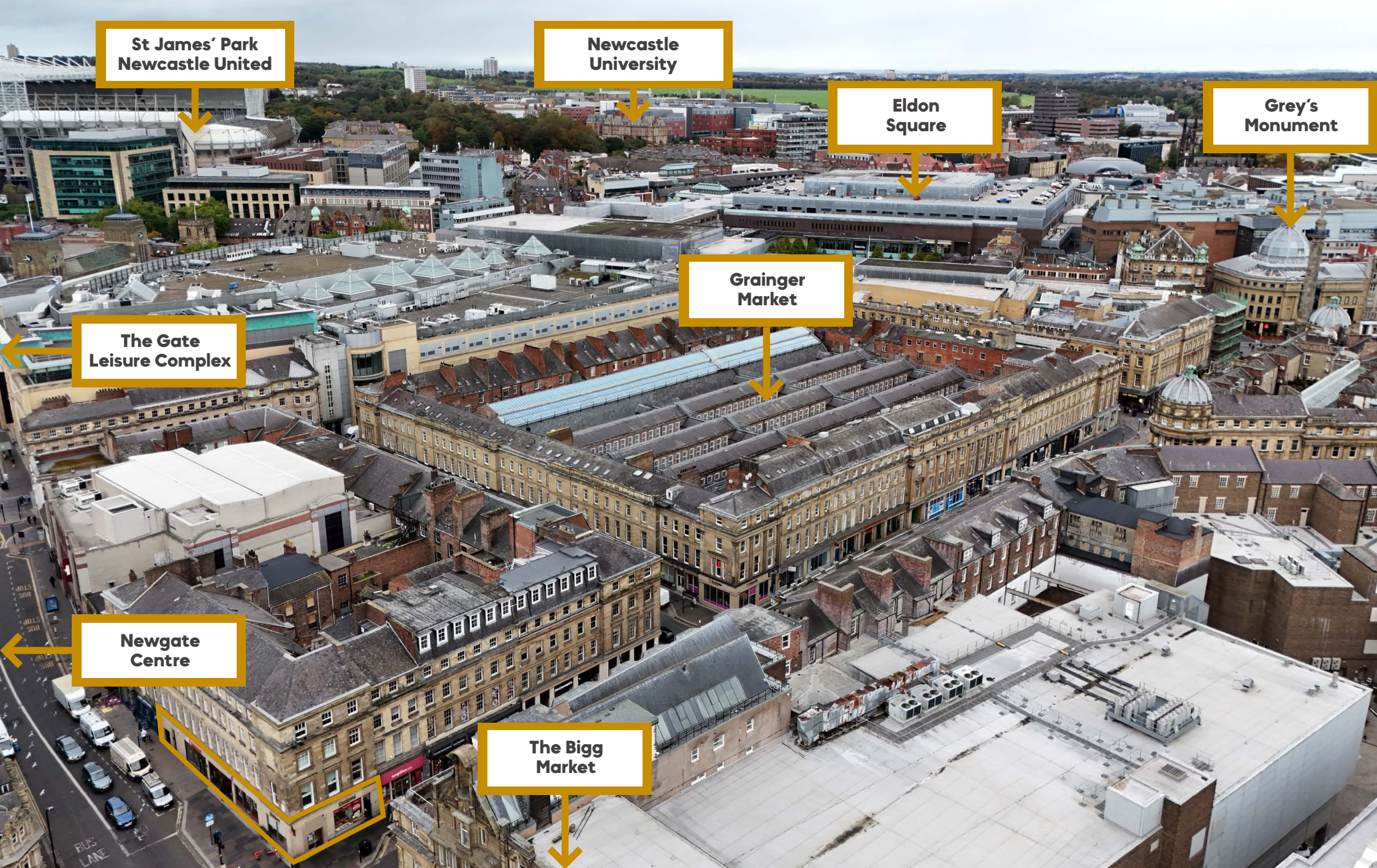


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**St James' Park
Newcastle United**

**Newcastle
University**

**Eldon
Square**

**Grey's
Monument**

**The Gate
Leisure Complex**

**Grainger
Market**

**Newgate
Centre**

**The Big
Market**



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DESCRIPTION



The property comprises ground floor and basement accommodation, sub-divided to provide two retail units; occupied by Dicksons & Chilliflames.

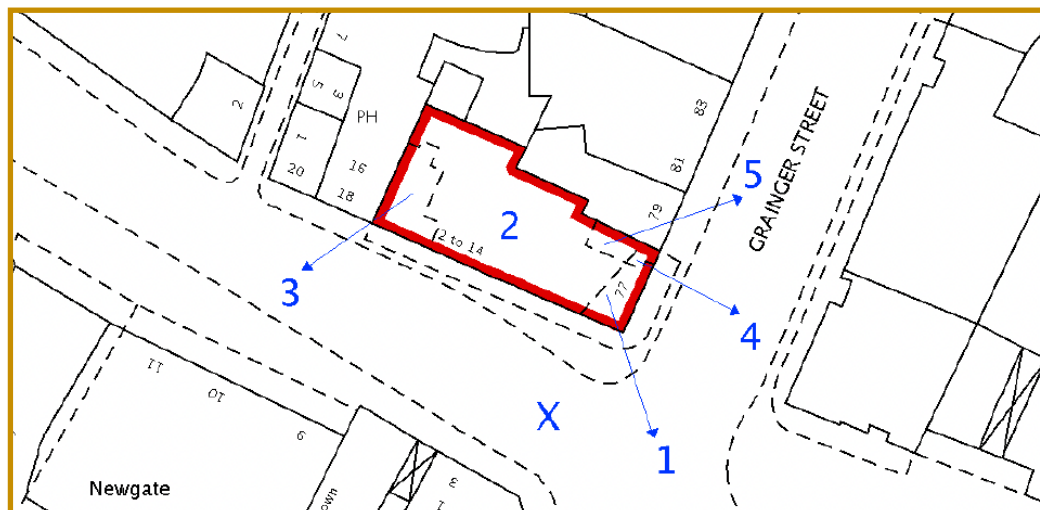
ACCOMMODATION

Address	Floor	Description	Sq ft	Sq m
4 Newgate Street	Ground	Retail	1,821	169
	Basement	Storage	524	48
77 Grainger Street	Ground	Retail	1,012	94
Total			3,357	311



TENURE

The property is held freehold with title number ND7535. The upper floor flats have been sold off on a long-leasehold interest.



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TENANCY INFORMATION



UNIT 1



4 Newgate Street is let to The Play Cafe Limited, trading as Chilliflames on a lease dated 15th September 2022. The property is held on effective FRI terms via a service charge at the current rent of £40,000 per annum, for a term of years expiring 14th September 2032 with rent review on 15th September 2027. There is a tenant only break on 15th September 2027, subject to 6 months notice.

Chilliflames have 17 stores across the UK serving Afro Portuguese food.

UNIT 2



77 Grainger Street is let to MI Dickson Limited on a lease dated 28th April 2016. The property is held on effective FRI terms via a service charge at a rent of £42,500 per annum for a term of years expiring 28th April 2026.

Dicksons is a regional butchers based in the North East of England. The company was founded in 1953 has grown to more than 30 shops.

The total passing rent is currently £82,500 per annum.

Tenancy information is summarised in the following table:

Address	Commencement	Break	Rent Review	Expiry	Passing Rent
4 Newgate Street	15/09/2022	15/09/2027	15/09/2027	14/09/2032	£40,000
77 Grainger Street	28/04/2016	n/a	n/a	28/04/2026	£42,500
Total					£82,500



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VAT



The property is elected to tax and VAT and it is anticipated that the sale will be treated as a TOGC.

ENERGY PERFORMANCE CERTIFICATE

4 Newgaste Street- D

77 Grainger Street- D

PROPOSAL

£1,100,000

We are instructed to seek offers in excess of £1,100,000 (exclusive of VAT) reflecting a net initial yield of 7.09% assuming purchaser's costs of 5.85%.

CONTACT

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DELTA CAPITAL
PROPERTY INVESTMENT



[google earth](#)



[what3words](#)



[Youtube](#)

Access to the data room can be provided on request.
Information as follows:

- Title
- Floorplans
- Lease
- EPC



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DELTA CAPITAL PROPERTY INVESTMENT

There are no unclaimed Capital Allowances available with the property.

To comply with our legal responsibilities for Anti-Money Laundering, it is necessary to check all parties involved in this transaction. It is the responsibility for parties on both sides to provide information necessary to complete these checks before the deal is completed. We will therefore require the following information:

- Corporate structure and ownership details of purchasers
- Identification and verification of ultimate beneficial purchasers
- Satisfactory proof of the source of funds for the purchasers

These particulars shall not form part of any offer or contract and the seller makes no representations or warranties, express or implied, as to the condition of the property or the accuracy of any information provided in relation to the property. Any prospective purchaser is not to rely on any representation made in these particulars and must satisfy themselves as to the accuracy by their own investigation before entering into any contract.