Restaurant Sale and Leaseback Investment For Sale 90 High Street, Gosforth, NE3 1HB Bradley Hall

M°Coll's

FLOWERCRAFT

SK-U

Adrianos

### **INVESTMENT SUMMARY**

- Restaurant investment for sale
- May be available with vacant possession
- Total size of 381.92m<sup>2</sup> (4,111ft<sup>2</sup>)
- Sale and leaseback agreement
- New 10 year FRI lease to be agreed with current tenant
- Commencing rent of £75,000 per annum
- We are instructed to seek a price of £995,000 equating to a net initial yield of 7.13% assuming purchasers costs at 5.74%

### LOCATION

The subject property is located just behind High Street in Gosforth but is accessible directly from the High Street. High Street is the main road through Gosforth town centre and is a popular retail, business and leisure destination with surrounding occupiers including Adriano's Deli, Newcastle Building Society, Flowercraft and Papa John's. This area of Gosforth is also popular for residents with there being a number of local housing estates within close proximity.

The property is less than 1 mile from South Gosforth Metro Station and 0.6 miles from South Gosforth Metro Station and there are local bus routes on High Street.

## ACCOMMODATION

Ground floor	253.32m <sup>2</sup>	2,726ft <sup>2</sup>
First floor	73.85m²	795ft <sup>2</sup>
Second floor	53.75m <sup>2</sup>	589ft <sup>2</sup>
Total	381.92m <sup>2</sup>	4,110ft <sup>2</sup>

**EPC RATING** 

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The subject property comprises a brick built property which is arranged over ground, first and second floors. The property is accessed via an entrance on High Street and is well presented internally and externally. The property is currently occupied and fit out as a restaurant premises.

The ground floor comprises restaurant space, kitchen facilities, public toilets and an external courtyard which is being utilised as an additional seating area.

The first floor also comprises restaurant space with public toilets while the second floor comprises storage space and office facilities.

The tenant is to be granted a new 10 year lease on FRI (Full Repairing and Insuring) lease at a rent of £75,000 (Seventy Five Thousand Pounds) per annum.

The accommodation is available by way of freehold with a price of £995,000 (Nine Hundred and Ninety Five Thousand Pounds). The property may also be available with vacant possession. The freehold title does not include Adrianos Deli at 84 High Street, Gosforth.

## VAT

All rents, premiums and purchase prices quoted herein are exclusive of VAT. All offers are to be made to Bradley Hall upon this basis, and where silent, offers will be deemed net of VAT.

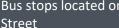
Each party is to bear their own legal costs involved in the transaction.

In accordance with the Anti-Money Laundering Regulations the Purchaser/Tenant will be required to provide two forms of identification and proof of the source of income.

## VIEWING

For general enquiries and viewing arrangements please contact Nicholas Bramwell or Richard Rafique at Bradley Hall.

Tel: 0191 232 8080 Email: Nicholas.bramwell@bradleyhall.co.uk Richard.rafigue@bradleyhall.co.uk



Bus stops located on High



0.7 miles from South Gosforth Metro Station 0.5 miles from Regent Centre Metro Station



0.5 miles from Great North Road 1.5 miles from A167 (M)



5.4 miles from Newcastle International Airport

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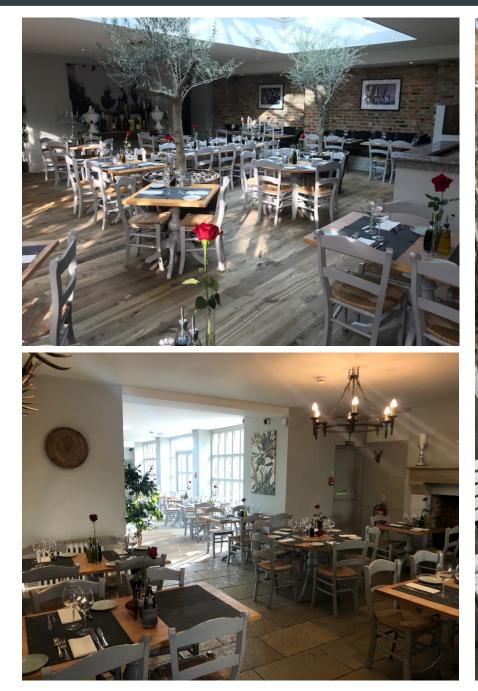




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dors or Lessars of this property whose agents they are give notice that: utline only for the guidance of intending purchasers or lessees and do not constitute part of an offer or contract. of soudifier and necessary permissions for use and occupation and their details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rel index as to the correctness of each of them. representations of fact but must Herrhas any authority to make or give any representation or warranty whatever in relation to this property of these particulars nor enterinto any contract relating to the property on behalf of Bradley Hall, nor any contract on behalf of the Vendor.

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