

UNIT 255B LOWER RED MALL METROCENTRE GATESHEAD, NE11 9YG

LUNSONMITCHENALL



LOCATION

Metrocentre is the principal regional shopping centre in the North of England and the largest covered shopping and leisure complex in Europe, providing in excess of 2.0M sq ft of retail and leisure accommodation with over 9,250 free car parking spaces.

The centre is anchored by **Marks & Spencer**, **Next** and **Odeon Cinema**, with other retailers including **Primark**, **Zara** and **Apple**.

Unit 225B is located on Lower Red Mall adjacent to **Hugo Boss**. Other retailers in the immediate vicinity include **Zara**, **H&M**, **Skechers**, **All Saints**, **Levi's** and **Apple**.

ACCOMMODATION

The unit provides the following approximate net floor areas:-

Ground Floor NIA:	225.01 sqm	3,094 sqft
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QUOTING BASE RENT

On application. The rent payable will be the greater of a percentage of gross turnover (less VAT) or the Base Rent. The Base Rent is fixed at 80% of the full rental value (FRV).

TENURE

The unit is available by way of a new lease 10 year lease subject to five yearly upward only rent reviews. The lease will include provisions for a service charge, making it effectively full repairing and insuring.

RATES

Rateable Value: £225,000

Interested parties are advised to verify the current rates payable with the Local Authority.

SERVICE CHARGE

The estimated annual service charge for 2020 is £31,047 pa.

COSTS

Each party is to be responsible for their own legal costs.

CODE OF PRACTICE

The Landlord accepts the principles of the Code of Practice for Commercial Leases in England and Wales. Alternative lease terms are available on request.

VAT

References to price, premium or rent are deemed to be exclusive of value added tax unless expressly stated otherwise and any offer received will be deemed to be exclusive of VAT.

AVAILABILITY

Subject to vacant possession.

EPC

A certificate is available on request.

VIEWING / FURTHER INFORMATION

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Charles Jacks: charlesi@lunson-mitchenall.co.uk

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Or our joint agents Time Retail

0207 408 0900

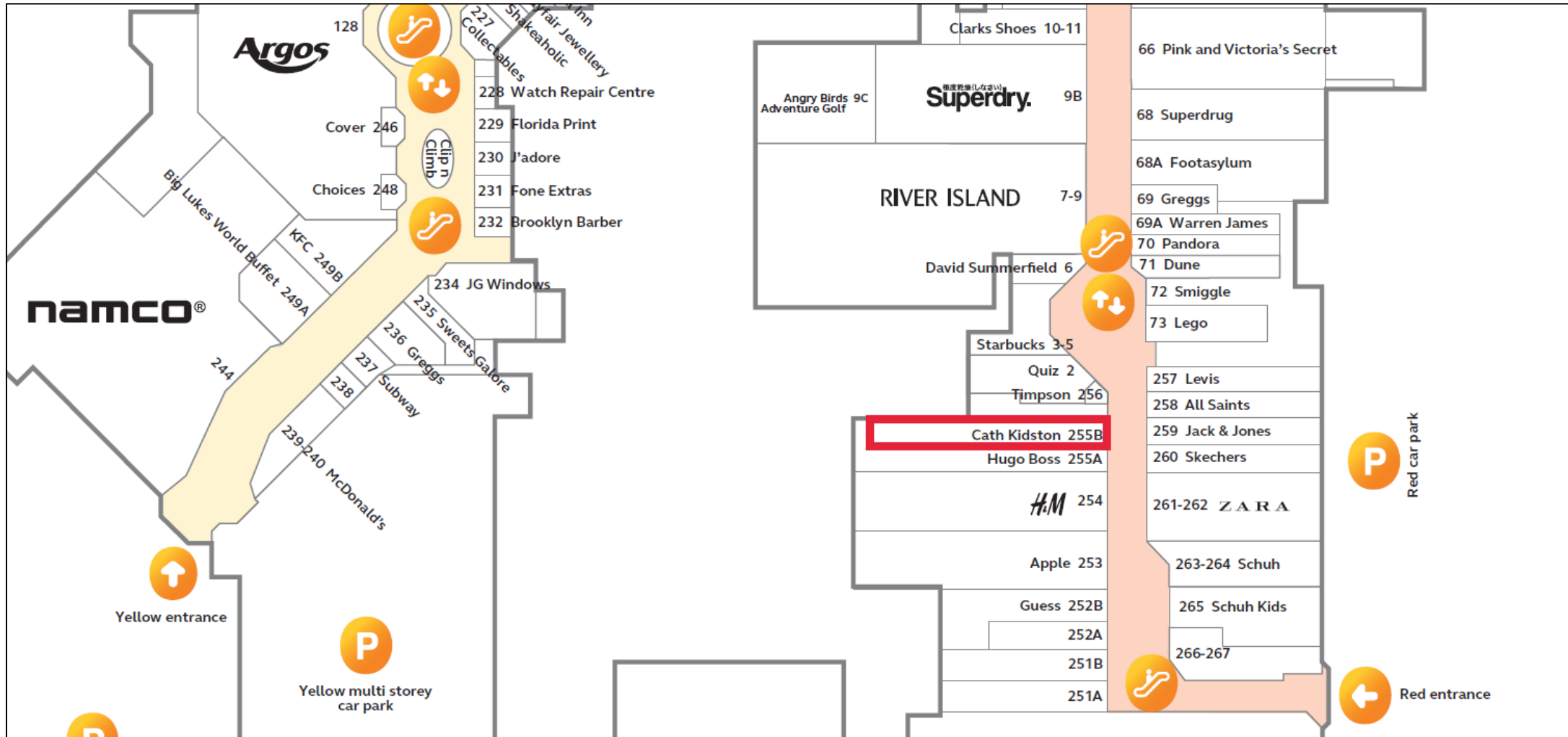
Subject to Contract October 2020

LEASING / INVESTMENT / LONDON / RETAILER REPRESENTATION / CATERING & LEISURE / RESEARCH / LEASE ADVISORY / SHOPPING CENTRE DEVELOPMENT

020 7478 4950
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