

# RESTAURANT OPPORTUNITY TO LET

Palace Garden, 45-51 Stowell Street, Newcastle upon Tyne, NE1 4YB

## GEORGE F. WHITE

- Newcastle city centre restaurant opportunity
- Self-contained ground floor entrance
- 8,224 sq ft across 3 floors
- Asking Rent: £75,000 per annum
- F&F available by separate negotiation



## LOCATION

The property is situated on Stowell Street in the centre of Newcastle upon Tyne in the area well known locally as China Town.

The street is home to several Chinese and other east Asian restaurants and other businesses associated with this community including a Chinese supermarket.

The building is the last building on Stowell Street, next door to the Wing Hong Supermarket and a short walk from Hadrian's Tower.

## DESCRIPTION

The property comprises a three storey, end terrace brick-built building with a self-contained ground floor entrance. To the first floor there is a large open plan dining room with a bar area, male and female WCs as well storage.

The second floor incorporates a private function room with its own bar as well as the kitchen which is linked to the first floor via a dumbwaiter and has the benefit of two cold freezer/cold rooms. There are both male and female as well as staff WCs on the second floor as well.

## ACCOMMODATION

Ground Floor	26.21 sq m	282 sq ft
First Floor	350.33 sq m	3,771 sq ft
Second Floor	387.53 sq m	4,171 sq ft
<b>Total</b>	<b>764.07 sq m</b>	<b>8,224 sq ft</b>

## TERMS

The premises are available by way of a new full repairing and insuring lease at an asking rent of £75,000 per annum (exclusive). All other terms are to be agreed by negotiation including existing fixtures and fittings.

## VAT

All figures are quoted exclusive of VAT where chargeable.

## RATING ASSESSMENT

The 2023 rating assessment appearing on the Valuation Office Agency list is £42,750. The small business rate multiplier for the year 2023/2024 is 49.9 pence in the pound.

## ENERGY PERFORMANCE CERTIFICATE

An EPC has been commissioned and will be made available ASAP.

## LEGAL COSTS

Each party is to be responsible for their own costs incurred in the transaction.

## ANTI-MONEY LAUNDERING REGULATIONS

In accordance with anti-money laundering regulations, two forms of identification and completion of George F White anti-money laundering compliance will be required from the successful tenant.

## VIEWING

By appointment only through.

**Kristian Sorensen MRICS**

07586 128 092 / [kristiansorensen@georgefwhite.co.uk](mailto:kristiansorensen@georgefwhite.co.uk)

## SUBJECT TO CONTRACT



# SITE LOCATION

