

BUSINESS SALES

VALUATIONS

AGENCY

REF: NE219



North East Commercial
Property & Business Agents

VACANT LEISURE PREMISES

Former "Coliseum",
Newmarket, Morpeth NE61 1PS



- Ground Floor entrance 40 sq.m. (433 sq.ft.).
- First Floor up to 577 sq.m. (6,200 sq.ft.).
- Suitable for a variety of uses.
- Not suitable for nightclub use.
- Busy location adjacent to car parks.
- New lease available.
- ASKING RENT £36,000 per annum.

Sales Particulars

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Location

Morpeth is a market town in central Northumberland 14 miles north of Newcastle upon Tyne and accessible by road via the A1 and by rail via the East Coast mainline.

The town has a resident population of circa 13,500 with a retail and leisure catchment area of over 50,000 heads within the Castle Morpeth district.

The property is located on the west side of Newmarket which runs off the main shopping area on Newgate Street down towards the Riverside Leisure Centre. There are two car parks adjacent to the subject property and parking is free for up to 2 hours via a disc.

Description

The opportunity comprises an extensive open plan first floor space within a spacious three storey property. The ground floor is occupied by JD Wetherspoon Limited, trading as The Electrical Wizard.

The premises would be suitable for a variety of uses subject to landlord's consent.

Accommodation;

Ground Floor

Entrance Lobby circa 435 sq.ft. (40 sq.m.)

First Floor

Former Nightclub circa 6,200 sq.ft. (577 sq.m.)

Gents Toilets

Ladies Toilets

Services

Electricity, Water and Gas are installed.

EPC

Rating - TBC



Rates

The premises are assessed as follows:

Rateable Value £11,000

Rates free incentives subject to status.

Tenure

A new full repairing and insuring lease is available at a commencing rent of £36,000 per annum. Full terms to be agreed but the minimum term will be 3 years.

Legal Costs

The ingoing tenant will be responsible for the landlord's legal costs in the preparation of the new lease.

Money Laundering Regulations

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

Agents Notes:

The sales Particulars contained herein are intended for the guidance of intended purchasers and lessees and do not form any part of an offer or contract. All descriptions and any details are given without any responsibility on the part of North East Commercial or their vendor client and any intended purchaser or tenant should satisfy themselves to the correctness of any statements contained in the Sales Particulars prior to making an offer by inspection or otherwise. Neither North East Commercial nor their employees make or give any warranty whatsoever in relation to the business or property described herein.

Viewing

Strictly by prior arrangement through North East Commercial No approach may be made directly to the property or business, nor should enquiries be made of any employee at the property