

TO LET - Experienced operator required

Prominent Retail Unit over 5 levels

55/57/59 Grey Street, Newcastle upon Tyne NE1 6EF



LOCATION

The property is situated in a prominent corner position on Grey Street where it intersects with High Bridge. Grey Street contains a number of office buildings, retail units, bars and restaurants and is the focus for a substantial amount of visitors. The building is situated adjacent to Castle Fine Art with a number of regional and national tenants nearby including All Bar One, Bairstow Eves & Rudy's Pizza. The internationally renowned Theatre Royal is also close by. The street has recently undergone repaving with a number of seating areas and planters.

ACCOMMODATION

The property provides a 5 storey building with the basement, ground and first floors currently being used for sales. The top 2 floors are currently storage but could potentially be converted to offices or similar.

The unit provides the following floor areas:

Ground floor sales	42.75 sqm	(460 sqft)
Basement	6.6 sqm	(71 sqft)
First floor	42.1 sqm	(453 sqft)
Second floor	42.0 sqm	(451 sqft)
Third floor	41.0 sqm	(438 sqft)
TOTAL AREA	174.45 sqm	(1,878 sqft)

LEASE TERMS & RENT

The property is to be made available by way of a new full repairing and insuring lease by way of service charge contribution for a period to be agreed of at least 5 years. **Offers in the region of £39,500 per annum exclusive are invited for the property.**

BUSINESS RATES

The premises are currently entered into the Valuation List at RV £31,500. Rates calculation: **RV £31,500 – RV x current UBR (0.499p) = £15,719 pa.** From 1st April 2025 there is a potential reduction for qualifying businesses of 40% of rates payable which translates into a potential annual rates payable figure of £9,431 per annum. **Interested parties should not rely on these figures and should contact the local authority or Valuation Office to confirm this information is correct.**

ENERGY PERFORMANCE

D- 89

LEGAL COSTS & MLR

Each party is to bear their own legal fees incurred in documenting a lease. The landlord reserves the right to seek an undertaking for abortive costs should the tenant withdraw from the transaction once terms are agreed and solicitors are instructed. **Identity documents will be required for any company director seeking to take a lease.**

VAT

All figures within these terms are **exclusive** of VAT where chargeable.

AUGUST 2025

Reid Birkett

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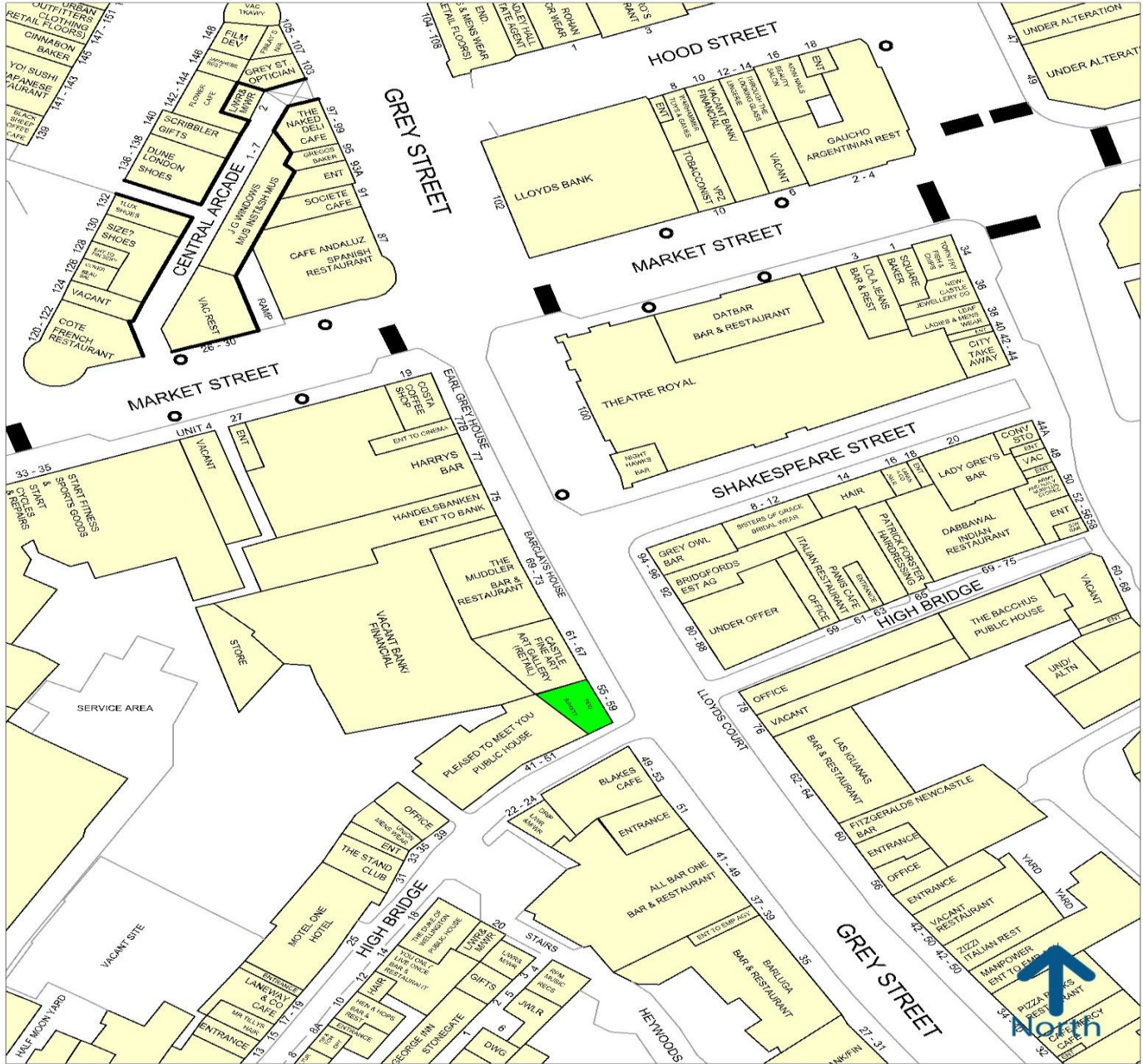
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Newcastle upon Tyne - Central



50 metres

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