



FOR SALE | UNIQUE PRIME CITY CENTRE RETAIL INVESTMENT

## Location

Eldon Garden is situated in the heart of Newcastle city centre on Percy Street and benefits from direct access into Eldon Square, and a 480 space integrated car park.

St James Park is situated circa 100m from the north west of the centre.

Being situated centrally within the City Centre means that Eldon Garden benefits from excellent public transport by bus and metro. Newcastle Central Station is also a short walk away.

Newcastle is the regional capital and administrative centre of the North East of England. The city has excellent communication links both nationally and internationally, being based on the A1(M) London to Edinburgh trunk road serving a wide catchment area of approximately 1.5 million people in 12 miles of the city centre, and Newcastle International Airport is just 7 miles from the city centre.

Newcastle is one of the most exciting cities in the North of England and is one of the major retail centres in the UK. The city benefits from extensive retail and leisure facilities and the strategically situated Eldon Garden is perfectly located to benefit from the vast investment coming into the City following the purchase of Newcastle United Football Club.

## Description

Eldon Garden is a purpose built retail centre providing circa 80,000 sq ft of accommodation over 3 floors. The centre benefits from an extensive street frontage onto Percy Street which is home to a number of occupiers such as **Tesco, The Goose Public House (Mitchells & Butler), Hunters Estate Agents, Mode Hairdressing** and **Pure Gym**.

Internally the centre is a dual floor shopping mall with multiple retail units of various sizes and a large central restaurant/café. The internal mall is circa 60,000 sq ft. The property benefits from a purpose built service yard which allows street level access for deliveries off Percy Street and there are dedicated service lifts throughout the development.

The property benefits from a shell suite on the 4<sup>th</sup> floor alongside an existing management office which would be suitable for a roof top bar or restaurant, subject to planning and licencing.

## Development Opportunity

Subject to relevant consents, Eldon Garden could be suitable for alternative uses.

## Business Rates

Interested parties should satisfy themselves in respect of business rates payable on individual units in the centre.





### Services

The centre benefits from all mains services including electric, gas, water and drainage. Interested parties should satisfy themselves with regard to the location of service installations in the centre.

### Interest

The property is held as a long leasehold interest from Newcastle City Council. The lease is dated 28<sup>th</sup> September 1990, expiring 24<sup>th</sup> June 2101 and has a peppercorn rent.

### VAT

Any sale would be expected to be treated as a transfer of a going concern (TOGC).

### Viewings

Strictly by appointment.

### Anti Money Laundering

Buyers will be required to provide a copy of a valid driving licence/passport, and a utility bill dated within 3 months, in compliance with the governments AML regulations. Any interested party who is not willing to provide such documents will not be able engage in a purchase.

### Energy Performance Certificate

The sites has multiple EPC's which are available by request.

### Asking Price

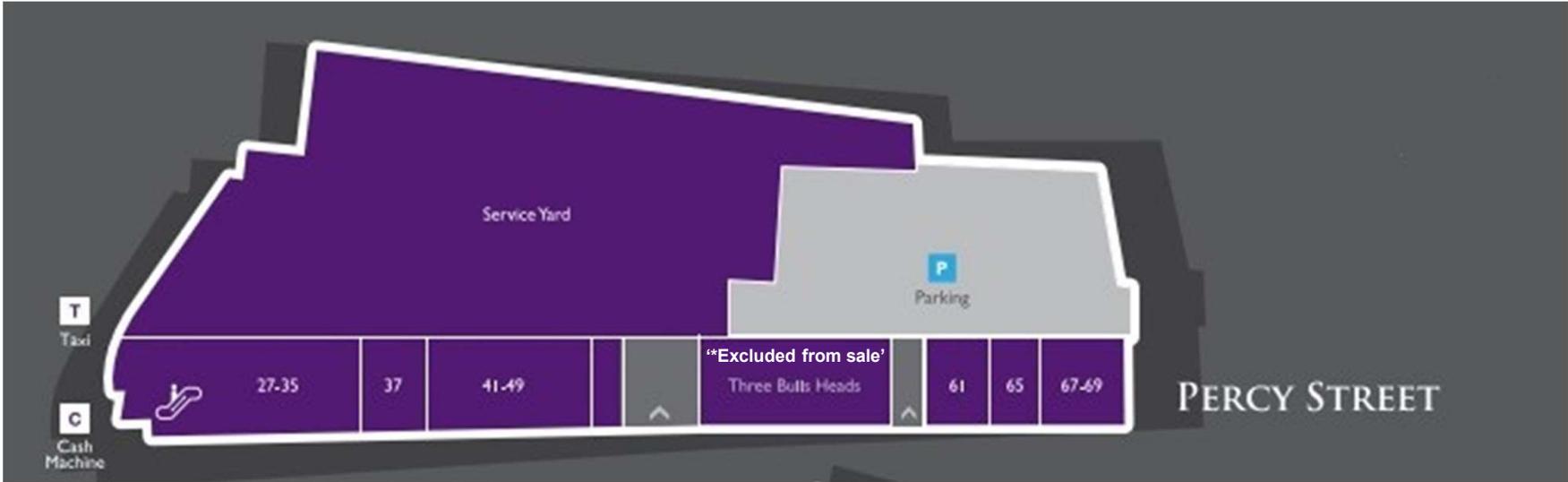
The benefit of our clients long leasehold interest is available at an asking price of **£4.95M *subject to contract***.

### Tenancies

A full tenancy schedule is available to interested parties upon request. The main mall has been in majority let on licence agreements in order to keep flexibility for potential redevelopment/repurposing. The units on Percy Street include blue chip tenants such as Mitchell & Butler, Pure Gym and Tesco Stores, with the Percy Street element of the investment producing £490,086 per annum of income. The gross income of the centre is £615,162 per annum.

### Floor Areas

A full schedule of accommodation and CAD plans are available to interested parties upon request.



FLOOR PLANS

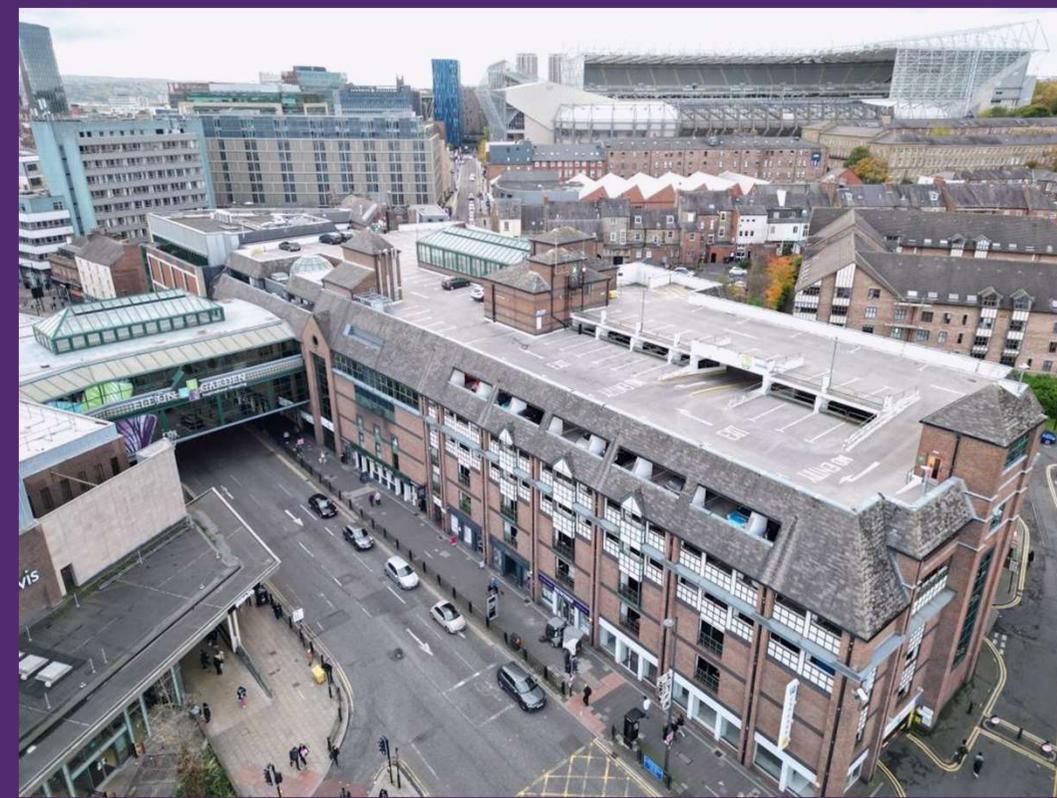
A STRATEGIC AND UNIQUE  
ACQUISITION OPPORTUNITY

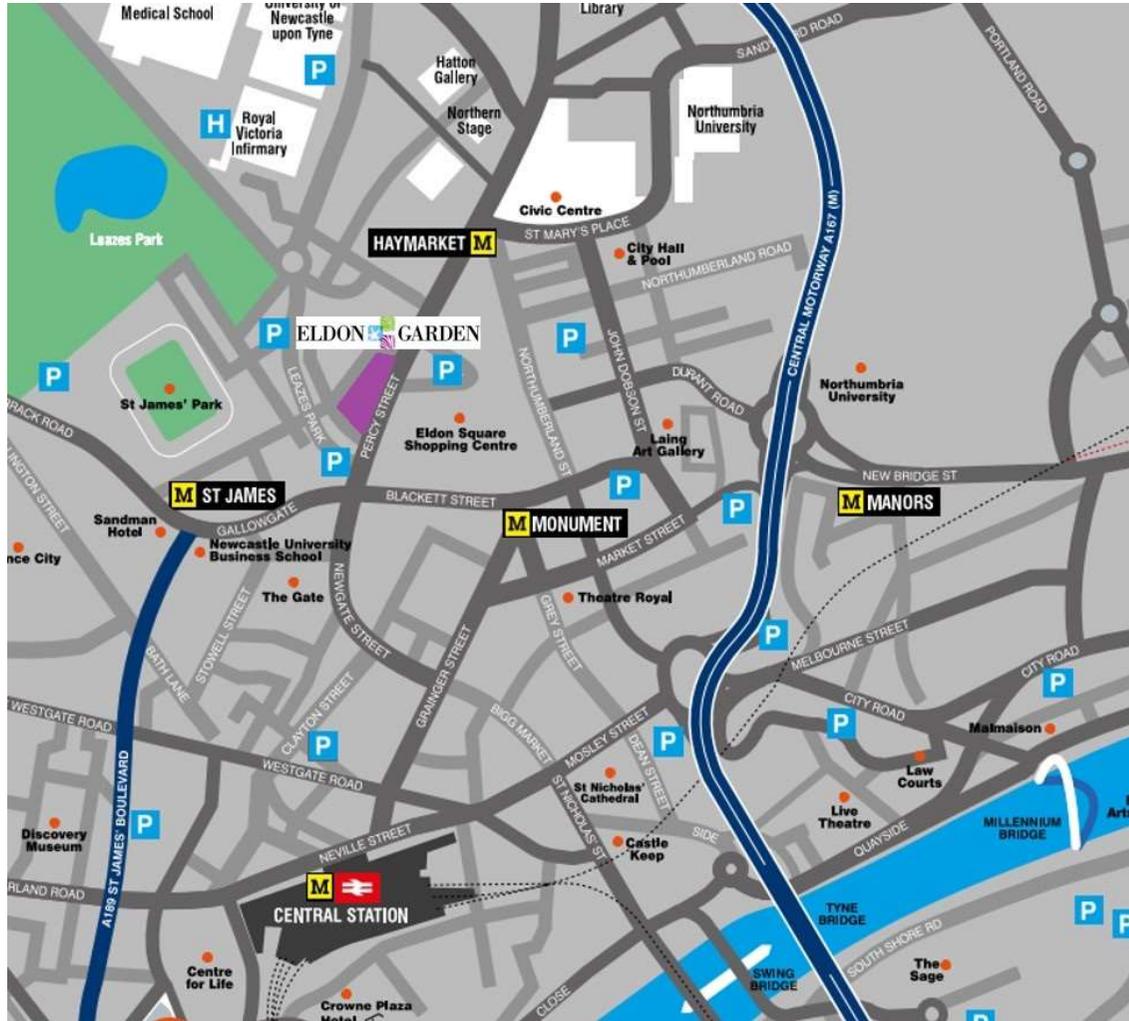
47  
RETAIL UNITS  
IN A CENTRAL LOCATION



A STONES THROW FROM  
ST JAMES' PARK

37  
MILLION TOURISTS  
VISIT THE CITY PER YEAR





# ELDON GARDEN

CONTACT INFORMATION  
Viewing by appointment only



**Kevin McGorie**  
07901710671  
kevin.mcgorie@sw.co.uk



**Mike Birkett**  
07947 134 117  
mike@reidbirkett.co.uk



PEER GROUP PLC

**A Peer Group Property**

Whilst every effort has been made to ensure accuracy, no responsibility is taken for any error, omission, or mis-statement in these particulars which do not constitute any form of offer of contract. No responsibility or warranty whatever is made or given either during negotiations or in particular by the vendor or the agent(s). Plans are for identification only and are not to working scale, and floor plans are for illustrative purposes only. Any reference to floor sizes are approximate any interested party should make themselves comfortable with exact sizes, dimension and structure of said property. All lease details shown are correct as of the date of this brochure but are subject to change accordingly with time. October 2022