



A.W. Gore & Co.

LICENSED PROPERTY VALUERS
Established 1890

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ON THE INSTRUCTIONS OF OXFORD HOTELS & INNS MANAGEMENT LTD

**NEW LEASE OR TENANCY TO BE GRANTED
NIL PREMIUM – INVENTORY AT VALUATION
FLEXIBLE “INGOINGS” AND TERMS
COMPETITIVE RENT**



THE METROPOLE 246 HIGH STREET, GATESHEAD, TYNE & WEAR, NE8 1AQ

MINIMUM CAPITAL REQUIRED £20,000
to include initial Inventory payment, trading deposit and stock at Valuation.

THE METROPOLE
246 HIGH STREET, GATESHEAD, TYNE & WEAR, NE8 1AQ

LOCATION

The Metropole occupies a prominent corner site in Gateshead City Centre in an area of predominantly retail and commercial property. The City's main amenities all directly adjoin.

DESCRIPTION

A substantial three storey end of terrace corner property of brick built elevations under a variable pitched slate roof with interesting gable end features to front.

TENURE

Our Landlord Clients are happy to grant either a traditional tenancy or longer assignable Lease on the property, depending on the level of Tenant investment. An initial rent of £10,000 per annum is sought and there will be a partial tie, though with a competitive barrelage discount scheme.

TRADE

We are advised that turnover for the year ending 30th April 2008 amounted to some £180,000 (including V.A.T.). Limited trading information with regard to turnover can be made available to interested parties.

ACCOMMODATION

GROUND FLOOR

Large **BAR AREA** in basic traditional style with access passage to **LADIES & GENTS W.C.'s**; **SERVERY** with polished wood counter and back fitting

CELLARAGE

Access via stairs off servery to **LOBBY**, foot of stairs; **OFFICE**; Electrically chilled **DRAUGHT BEER CELLAR**; **CHUTE ROOM**.

NOTE – The First and Second floor areas are currently derelict and, whilst available to the Lessee, would be excluded from any repair liability.

LICENCES

We are advised that the property enjoys a Premises Licence.

RATES

The property is assessed to a Rateable Value of £6,900. The Uniform Business Rate payable for 2008/09 is at 45.8p in the £, which includes the provision of Small Business Rate Relief.

INVENTORY

A W Gore & Co will prepare an Inventory of the trade fixtures & fittings to be included in the sale at Valuation.

STOCK & GLASSWARE

This will be purchased in addition, at valuation, on the day of change and will include all wet and dry stocks, empties, containers, fuel, trade glassware and loose catering effects.

VIEWING

Formal viewing by appointment only via A W Gore & Co, Brighton (Tel: 01273 565621).

AGENT'S NOTE

Our Clients are looking to convert this unit, which is currently run under management, into a tenanted or leased operation as they feel it is more suited to an "owner operator". All aspects of the letting will be negotiable, as quality of operator is vital in the current financial climate where funding for leasehold/tenanted businesses is often of limited availability.

NOTE – Messrs A W Gore & Co as Agents for the Vendor give notice that (1) although every effort is made to ensure that these particulars are correct, no guarantee is given, neither do they constitute an offer, or any part of a contract. (2) All statements contained in these particulars are made without responsibility on the part of the Agents or their Client, and no statement contained therein to be relied upon as a statement of fact. An intending purchaser must satisfy himself, by inspection or otherwise, as to the correctness of the particulars, which are issued on the understanding that should the property have been disposed of or withdrawn, no liability is acknowledged as to any expenses incurred and that all negotiations respecting the property are conducted through Messrs A W Gore & Co. Applicants are urged to make a prior appointment in order to avoid a fruitless journey.