DEVELOPMENT OPPORTUNITY GATESHEAD QUAYS

FORMER BUFFALO JOE'S
PIPEWELLGATE GATESHEAD QUAYS
NE8 2BJ

METCALF
HARLAND
PROPERTY
INVESTMENT

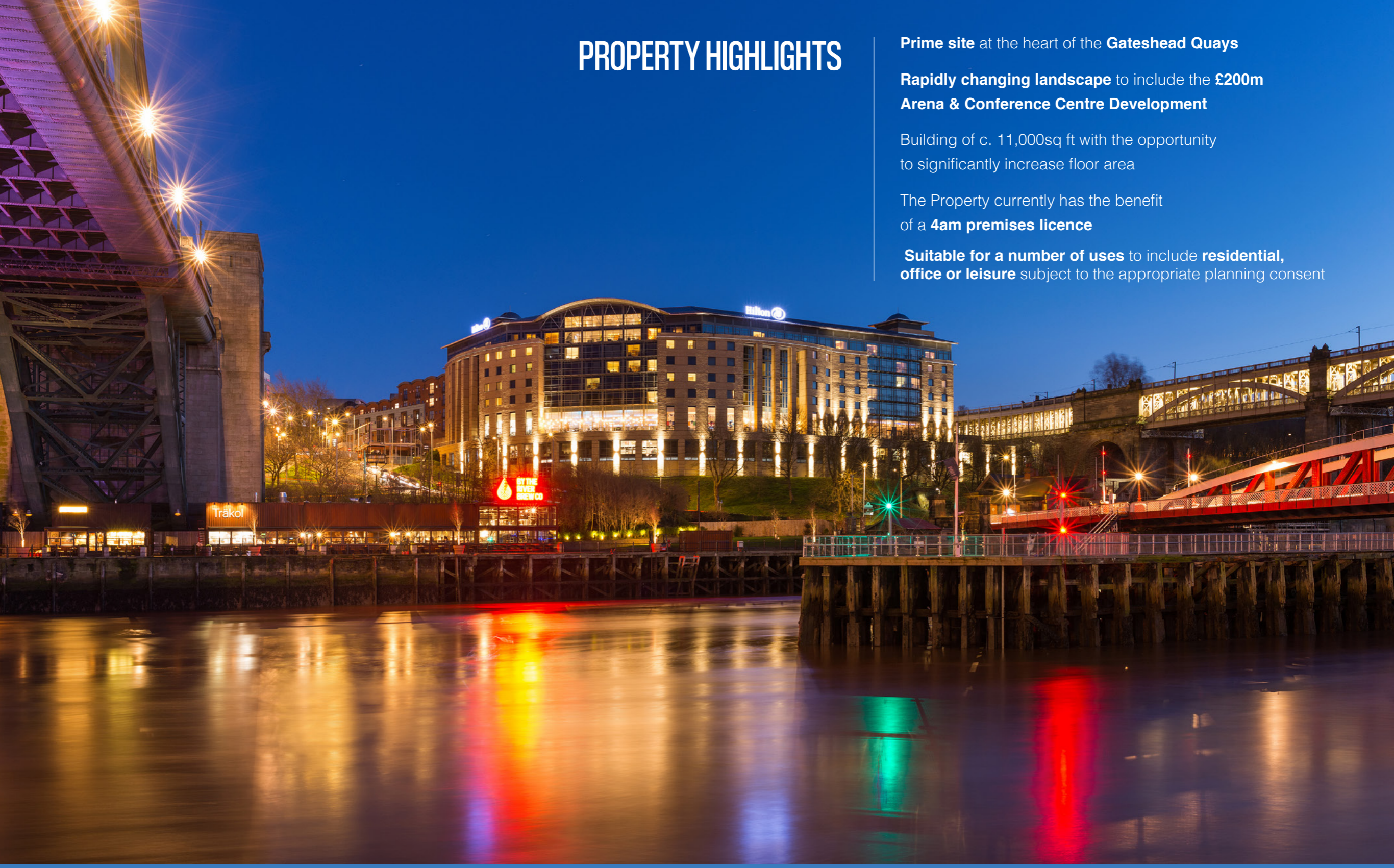**PRICE REDUCED**

PROPERTY HIGHLIGHTS

Prime site at the heart of the **Gateshead Quays**

Rapidly changing landscape to include the **£200m Arena & Conference Centre Development**

Building of c. 11,000sq ft with the opportunity to significantly increase floor area

The Property currently has the benefit of a **4am premises licence**

Suitable for a number of uses to include **residential, office or leisure** subject to the appropriate planning consent

PROPOSED
RESIDENTIAL

UTILITA ARENA

CENTRAL
STATION

ST. JAMES' PARK

TRAVELODGE
& MELIA
HOTELS

PROPOSED PRS

BRETT WHARF
PRS SCHEME

THE
PROPERTY

TYNE
BRIDGE

TYNE HILTON

NEWCASTLE
QUAYSIDE

TRINITY
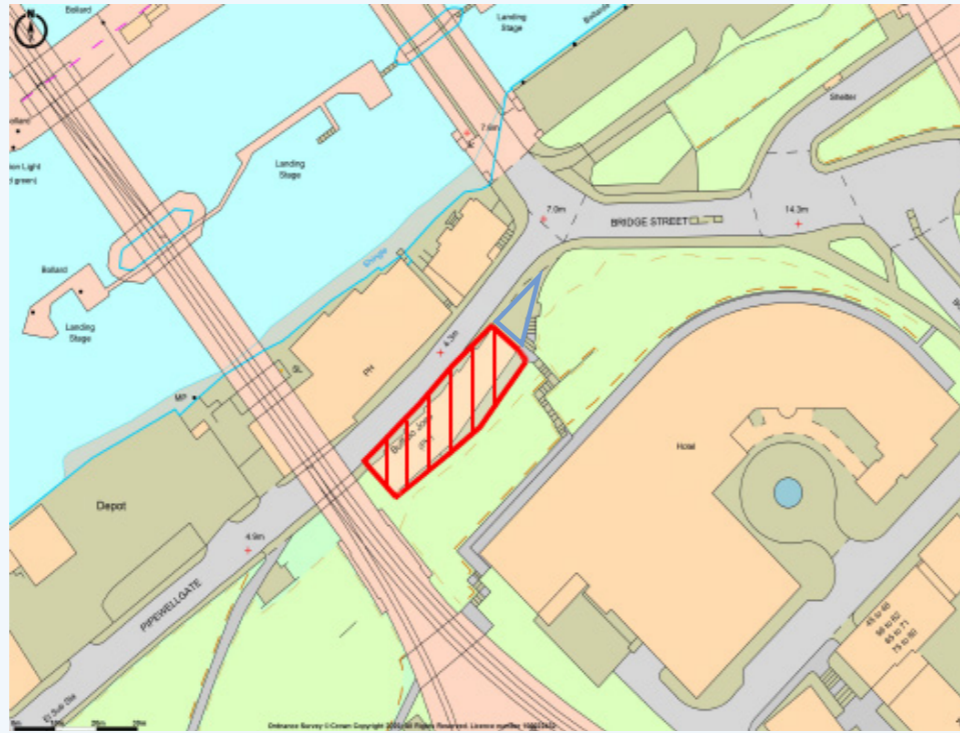GARDENS

RESIDENTIAL

THE SAGE

MALMAISON

MILLENIUM
BRIDGE

EAST
COAST
MAINLINE

CONFERENCE
CENTRE - MIXED USE
DEVELOPMENT SITE

BALTIC CENTRE FOR
CONTEMPORARY ARTS

LOCATION

Gateshead is situated on the south bank of the river Tyne half a mile from Newcastle City Centre. Gateshead has a population of 202,400 people (ONS 2016) and forms part of the wider Tyne & Wear Conurbation which has a population of 1.13m people. The Tyne and Wear conurbation which includes the City of Newcastle upon Tyne is the seventh largest conurbation in the UK.

Gateshead has benefited from significant investment in recent years and many of the North East's most famous landmarks are located within the borough. These include the Sage Music Centre, BALTIC Centre for Contemporary Art and The Millenium Bridge, all of which are close to the subject property.

SITUATION

The property is situated on Pipewellgate on the Gateshead Quayside adjacent to the Swing Bridge linking Gateshead Quay with the world famous Newcastle Quayside. Nearby occupiers include The Hilton Hotel, The River Brew Co shipping container village, The Sage and The Baltic.

For indicitive purposes only. Freehold / Leasehold interest

LOCAL ECONOMY AND INWARD INVESTMENT

The North East economy is currently worth £1.96bn pa. The region has 67,000 companies and is experiencing one of the highest growth rates in company numbers in recent years, second only to London. The region has a number of key sectors experiencing significant growth and these include:

- Software & IT Industry – 2nd highest rate of any UK region behind London.
- Energy Gateway North East England – The North East is strategically located for North Sea Winds Farms and Oil Fields. It as a number of deep water ports and 7km of quay to support the off-shore industry.
- Financial, Professional & Business Services account for 25% of the regions jobs. The North East is currently experiencing significant levels of north shoring with property costs approximately 1/5 of those in London.
- Tourism – Northumberland Tourism broke through the £1bn turnover barrier for the first time in 2019.

GATESHEAD QUAYS

Gateshead Quays is currently going through a period of transformation with a number of high profile schemes set to transform the location in the next few years. These schemes include:

- **Arena & Conference Centre** - Gateshead Council alongside a number of development partners including SMG Europe, a world leader in venue management are delivering a 12,500 seater arena, conference and exhibition centre on the nearby 10 acre site between the Sage and The Baltic Centre for Contemporary Art. It is anticipated it will create 1,140 new jobs, bring 296,000 visitors to the region and generate additional income of £29.5m annually. The scheme will include hotels, leisure units, public realm and car parking facilities.
- **Former Baja Beach Club** – Situated opposite the property and currently being developed to provide a 30,000sq ft Grade A office scheme.
- **Brett Wharf** - The High Street Group are currently developing the former Brett Oil site on Pipewellgate into a £34m 270 bed PRS scheme.
- **By The River Brew Co.** - An independent container scheme located adjacent to the subject site and beneath the iconic Tyne Bridge on the Gateshead side of the river. The unique concept consists of a Brewery & Tap Room, Träkol (Open Fire Kitchen Restaurant), the Backyard Bikeshop, Coffee House & Covert Cocktail Bar.
- **Newcastle Guidhall** - The former Guildhall on Newcastle Quayside is currently being converted into a Hard Rock Café.
- **The former BT building** - Located on Newcastle Quayside, the building has been converted into a Travelodge and a Melia hotel.
- **The Whey Eye** - The World Wheel Company are to invest £100m in developing a 140m observation wheel on Newcastle Quayside as a visitor and tourist attraction.

DESCRIPTION

The property currently consists of a 3 storey property of steel frame and brick construction under a multi pitched slate roof. The property has a number of full height glazed panels. To the exterior the property has a paved area to the eastern elevation.

TENURE

The property is held majority freehold.

There is a small external area held on a lease from Gateshead Council until 15th November 2026 at a current rent of £2,191.68pa. The acquiring party will be required to take an assignment of this lease.

ACCOMMODATION

The property currently provides circa 11,000sq ft over 3 floors.

PREMISES LICENCE

The property which was formerly a night club currently has the benefit of a very rare 7 days a week 4am premises licence.

EPC

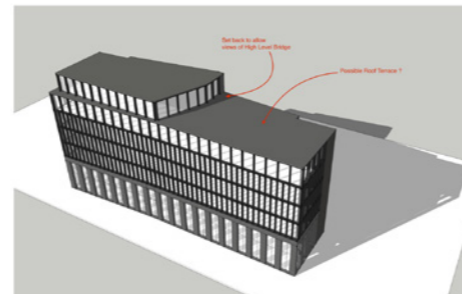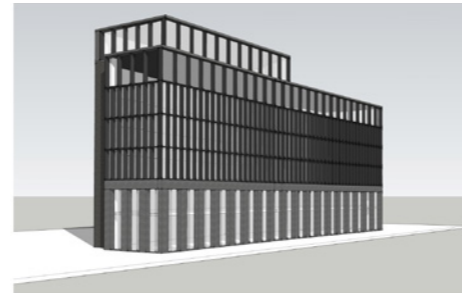The property has an EPC rating of F-131.

PROPOSAL

Offers are invited on both a conditional and unconditional basis.

We are instructed to seek offers in excess of £1.5m

VAT

The property is elected for VAT.

CONTACT

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DEVELOPMENT

Whilst the site is suitable for a number of uses, outline plans have been drawn up for an office scheme with a net lettable area of circa 2,787m2 (30,000sq ft) and a 56 bed residential scheme. Indicative floor layouts of each scheme are set out below and further information is available on request. Following initial discussions, the Local Planning Authority have indicated the site would be suitable for the schemes outlined in terms of height and massing.

Typical Floor Plan - Office

Typical Floor Plan - Residential