

Securely Let Leisure Investment with Future Redevelopment Potential



Mecca Bingo | East Street | Gateshead | NE8 3AR

Highly prominent site with dual frontage within the Gateshead Quays and Baltic Quarter regeneration district.



Investment Summary

- Purpose built leisure investment located in the heart of a key regional regeneration area at the entry point to Newcastle-Gateshead Quayside.
- Highly prominent site with dual frontage and extending to approximately **2.97 acres**, providing a **low site cover of 26%** with car parking provision for up to approximately 225 vehicles.
- **33,944 sq ft** bingo hall arranged over predominantly ground floor with a small first floor ancillary provision.
- Located within the Gateshead Quays and Baltic Quarter regeneration district, already home to The Glasshouse International Centre for Music and The Baltic Centre for Contemporary Art, with plans for the next £350m phase of development to incorporate a 12,500 seat entertainment arena, in addition to hotels, restaurants and extensive public realm.
- Fully let to **Mecca Bingo Limited**, with a new reversionary 10 year lease agreed from 29th September 2026 until 28th September 2036 with 5th year tenant's option to break **providing an attractive 10.6 years to expiry and 5.6 years to break.**

- **Mecca Bingo Limited is a leading British operator** of bingo clubs, with over 70 locations throughout the country reporting a 2025 turnover of £1.39m.
- **Mecca Bingo have occupied the site since it was built in 1995** and have demonstrated their commitment to the location with the recently completed reversionary lease at an increased rent.
- **Significant future redevelopment potential** in line with the wider Gateshead Quays district.
- Modest passing rent of **£340,000** per annum (**£10.02 psf**).
- **Tenant benefits from significant supplementary car parking income** making the contracted rent extremely affordable.
- **Freehold.**

Play Video 



Proposal

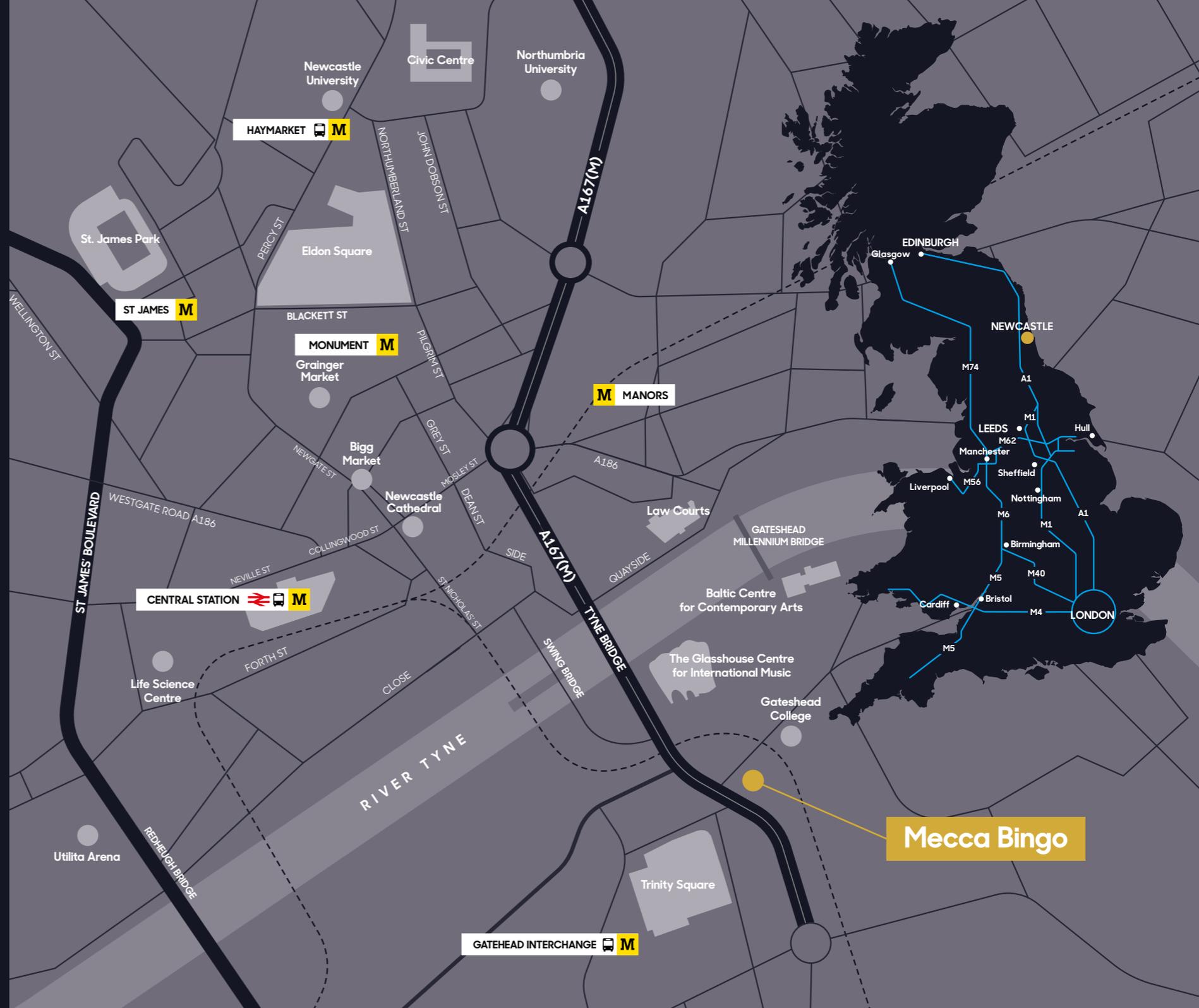
Offers are invited in excess of **£3,190,000**, exclusive of VAT and subject to contract. A purchase at this level reflects a **Net Initial Yield of 10.01%** assuming standard purchaser's costs of 6.47% and a **low Capital Value of £94 psf.**

Location

Gateshead is located in the north east of England. The town sits across the river from Newcastle upon Tyne on the south bank of the River Tyne. The town is 95 miles north of Leeds, 110 miles south east of Edinburgh and London is approximately 280 miles to the south.

Gateshead has a resident population of circa 78,000 people with approximately 1.4 million people living within a 12 mile radius. By road, Gateshead benefits from excellent access to the A1(M), providing vehicular access north to Edinburgh and south to Leeds. Newcastle Central Station, approximately 20 minutes from the property, sits on the East Coast Main Line, providing access to London within 2 hours and 50 minutes. For commuters, the Tyne & Wear Metro provides inter-city transport from Newcastle to Sunderland via Gateshead and is the third most used light rail network in the UK behind London and Manchester. Newcastle International Airport is located to the northwest of the city and provides daily flights to over 70 international locations. The city also has access to a European Cruise Terminal a short distance to the east, providing logistical and tourism links to mainland Europe.

Adjacent to Gateshead, Newcastle upon Tyne is home to two leading universities, Newcastle and Northumbria. The city attracts over 60,000 students annually from the UK, 18,000 of which are international students from over 140 countries around the world. Newcastle University is a member of the prestigious Russell Group, comprising the 24 leading universities in the country. Gateshead College which is in close proximity also has a further 12,000 students.



Gateshead Quays

The Mecca Bingo site sits on the northern border of Gateshead Quays, a £350m development scheme which will create a vibrant new destination on the River Tyne waterfront.

Working in partnership with award-winning property developer Ask Real Estate and leading investment and development manager PATRIZIA UK, the 3.84 hectare (9.49 acre) site will be transformed to incorporate a state of the art, 12,500 seat entertainment arena, a regional convention and exhibition centre as well as hotels, leisure, restaurants and extensive public realm.

Gateshead Quays already houses the Baltic Centre for Art and the Glasshouse Centre for International Music. The Sage Arena and International Conference Centre will further transform the south bank of the River Tyne into one of the UK's most dynamic visitor destinations. The impact on the visitor economy is vast, bringing an estimated 1 million+ additional visitors to the world-famous Quayside, many for overnight stays. The potential ongoing economic impact will be transformational for the businesses and residents of Gateshead, with a direct investment of over £99m per annum in the local economy and an additional £70m of direct investment beyond the venue itself, particularly in the local hospitality sector.



image courtesy of VirtualPlanet-HOK

£350m development site on Gateshead Quayside

12,500 seater arena and conference centre

£29.5m annual boost to the region's economy

1,100+ new jobs across the region



Redevelopment Opportunities

Aside from the new Gateshead Quays and existing Sage and Baltic sites, there are various hospitality destinations within the surrounding Gateshead area.

Trinity Square sits adjacent to the west, a £150m development providing a Tesco Extra store, 41 retail and leisure units, a 7-screen cinema, 5 bars and restaurants, a Primary Care Trust, a student village and significant provision of office space.

There are 7 bars within a 6 minute walking time of the venue, and 10 hotels within a 10 minute walking time of the venue.

Bar/Restaurant Venue	Walking Time	Hotel Venue	Walking Time
Raval Indian	3 mins	Hilton Quayside	3 mins
The Central	3 mins	Ramada Encore (Wyndham)	3 mins
Station East (micropub)	3 mins	Leonardo Hotel	5 mins
Microbus Gateshead (micropub)	6 mins	Premier Inn Newcastle	8 mins
Axis (micropub)	6 mins	Vermont Newcastle	8 mins
Grey Nags Head	6 mins	easyHotel Newcastle	8 mins
ByThe River Brew co & Trakol	7 mins	INNSIDE Melia	8 mins
Nando's (Trinity)	7 mins	Travelodge Newcastle	8 mins
Burger King (Trinity)	7 mins	Copthorne Newcastle	8 mins
Vue Cinema (Trinity)	7 mins	Roomzzz Newcastle	9 mins



Situation

The property is located on East Street, Gateshead, directly adjacent to the Gateshead Highway arterial route leading to the Tyne Bridge to the north and Gateshead town centre to the south west.

The nearest transport link to the site is Gateshead Interchange, a regional bus and metro station serving Tyne & Wear. The metro station sits on the Tyne & Wear metro link with regular running services. The bus station is served by Arriva North East and Go North East's local bus services, with frequent routes serving Gateshead and Newcastle upon Tyne, as well as County Durham, South Tyneside, Sunderland and Teesside.

Newcastle City Centre is a short walk to the north via one of 3 pedestrian bridges across the River Tyne, with Central Station approximately a 20-minute walk away.



Transport	Drive Time	Distance
Gateshead Bus Interchange	2 mins	0.5 mi
Gateshead Metro	2 mins	0.5 mi
Central Station	4 mins	0.9 mi
Gateshead Stadium	3 mins	1.0 mi
Newcastle Airport	21 mins	9.2 mi

Amenities

Bar/Restaurant Venue

- 1 Trinity Square
 - Nando's
 - Burger King
 - Vue Cinema
- 2 The Central
- 3 Station East (micropub)
- 4 Microbus Gateshead (micropub)
- 5 Axis (micropub)
- 6 Grey Nags Head
- 7 By The River Brew co & Trakol
- 8 Raval Indian

Hotel Venue

- 1 Hilton Quayside
- 2 Malmaison
- 3 Dakota
- 4 Ramada Encore (Wyndham)
- 5 Leonardo Hotel
- 6 Premier Inn Newcastle
- 7 Vermont Newcastle
- 8 easyHotel Newcastle
- 9 INNSiDE Melia
- 10 Travelodge Newcastle
- 11 Copthorne Newcastle
- 12 Roomzzz Newcastle



Description

The property is a purpose-built bingo hall, of steel frame and brick construction under a pitched tiled and profile metal clad roof.

The property occupies a self-contained site with parking for approximately 225 vehicles. Entry to the site is via a gated entrance from East Street.

In total seating is provided for approximately 2,000 people and there is a bar and food counter plus WC's. The remainder of the ground floor comprises ancillary stores and commercial kitchen facilities. At first floor level there is an administrative office, staff changing, training rooms and a plant room.

The property has been measured in accordance with the RICS Code of Measuring Practice 2015 to provide the following Gross Internal Areas:

Accommodation	Size (sq m)	Size (sq ft)
Ground Floor	2,947	31,720
First floor Offices/ancillary	207	2,225
TOTAL	3,154	33,944

Tenure

The building is held Freehold under title number TY305672 with this site extending to approximately 2.97 acres, providing a low site cover of 26%



Tenancies

The property is fully let to Mecca Bingo Limited on a 5 year FRI lease expiring 28th September 2026 at a passing rent of £320,000 per annum. A new 10 year reversionary lease is in place from 29th September 2026, at an increased rent of £340,000 per annum, therefore providing an attractive 10.6 years to expiry. The lease is subject to CPI linked Rent Review (1%-3%) and Tenant Break Option on 29th September 2031, subject to a break penalty of 3 months headline rent.

The passing rent and 18 months half rent period is to be topped up by the vendor to the new rent of £340,000 pa on completion.



Covenant

Mecca Bingo is a leading British operator of bingo clubs, with over 70 locations throughout the country. Owned by the Rank Group, the business operates bingo halls, casinos and online gambling in Belgium, Spain and Britain. The Rank Group also own Grosvenor Casinos and Enracha. Mecca Bingo was established in 1961, and its headquarters are in Maidenhead.

Mecca Bingo Limited hold a D&B rating of 1A1 and Equivalent Bond rating of BBB+.

We have summarised the key financials for Mecca Bingo Limited below:

	June 2025 (1,000's)	June 2024 (1,000's)	June 2023 (1,000's)
Turnover	£138,885	£137,124	£134,873
Profit/(Loss) Before Taxes	£545	(£6,003)	(£75,519)
Shareholders Funds	£3,880	£3,633	£1,225

Investment Evidence

Property	Sale Date	WAULTC	Sale Price	Net Initial Yield
Buzz Bingo, Aldwarke Lane, Rotherham	Sept-24	15.2	£2,410,000	10.03%
Buzz Bingo, Parkway Retail Park, Sheffield	Jan-24	15.9	£3,620,000	10.53%
Buzz Bingo, Falkirk	Oct-23	16.2	£2,470,000	9.78%
Mecca Bingo, Duke Street, Glasgow	Sept-23	9.0	£4,296,000	9.00%
Mecca Bingo, 8 Saucel Crescent, Paisley	Oct-22	8.3	£2,547,000	9.00%

EPC

The property has an EPC rating of C-67. A copy of the certificate is available on request.

Dataroom

A data room has been set up to provide supporting documentation and further details are available on request.

VAT

We understand the property is elected for VAT, and it is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC).

Money Laundering

Money Laundering Regulations require Savills to conduct checks upon all purchasers. Prospective purchasers will need to provide proof of identity and residence.

Contact

All viewings must be made by prior appointment and under no circumstances should any approach be made to any of the occupational tenant's staff.
For any enquiries regarding the property, please contact one of the appointed joint agents:



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