

FOR SALE

45-47

Bath Lane

The Printworks

Newcastle upon Tyne NE4 5SP

*Prime city centre development
opportunity & multi-let investment*

Bradley Hall

OFFERS IN EXCESS OF
£1,250,000



45–47 Bath Lane

THE PRINTWORKS · NEWCASTLE UPON TYNE

Investment Summary

- The building and land are available **together or separately**
- **Prominent city centre location** off St James' Boulevard, close to St James' Park, Newcastle Helix and Newcastle University
- **Freehold**
- Total passing rent of **£70,000 per annum**

THE BUILDING

£700,000

- Mixed use retail, leisure and residential
- **100% let**
- Ground floor units let to longstanding tenants **Wakefields** and **Tetaro Ltd t/a Hanahana**
- Upper floors let to **Resicom** on a long leasehold at a peppercorn rent
- Total passing rent of **£70,000 per annum**
- Service charge payable for common and external elements
- **WAULT** of **4.11 years**

DEVELOPMENT LAND

£550,000

- **Implemented planning permission** for 21 apartments over 7 storeys (ref. 2017/0965/01/DET)
- **Lawful Development Certificate** (ref. 2021/0918/01/LDC) confirms the development can continue beyond the implementation deadline
- 16 two-bed and 5 one-bed apartments

OFFERS IN EXCESS OF

£1,250,000

For the whole, exclusive of VAT



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Location

The property sits on the western edge of Newcastle city centre, at the corner of Bath Lane and St James' Boulevard, a short walk from St James' Park, Chinatown and the city's main retail core.

The area is steeped in history. Approximately 50m from the property, within the Newcastle Central Conservation Area, stand the medieval Newcastle Town Walls, a Scheduled Ancient Monument. The property itself is the Grade II listed former Printworks, whose domed corner tower is a local landmark.

The adjoining development site was formerly occupied by Denhofer Wines Ltd, in a building originally constructed in 1895. It has stood vacant for a number of years, with several residential schemes proposed over time, including a scheme approved in 2004. The Printworks itself has been converted to provide modern apartments on the upper floors overlooking the Town Wall, with restaurant and retail premises at ground and basement level.

Today, the surrounding area continues to benefit from significant regeneration, most notably at Newcastle Helix (formerly Science Central), which is delivering a mix of residential, office and university space close to the site, further strengthening demand for high quality city centre living.



Millennium Bridge & Quayside



Castle Keep



Theatre Royal



St James' Park & The Stack



Chinatown, Stowell Street



Grey's Monument

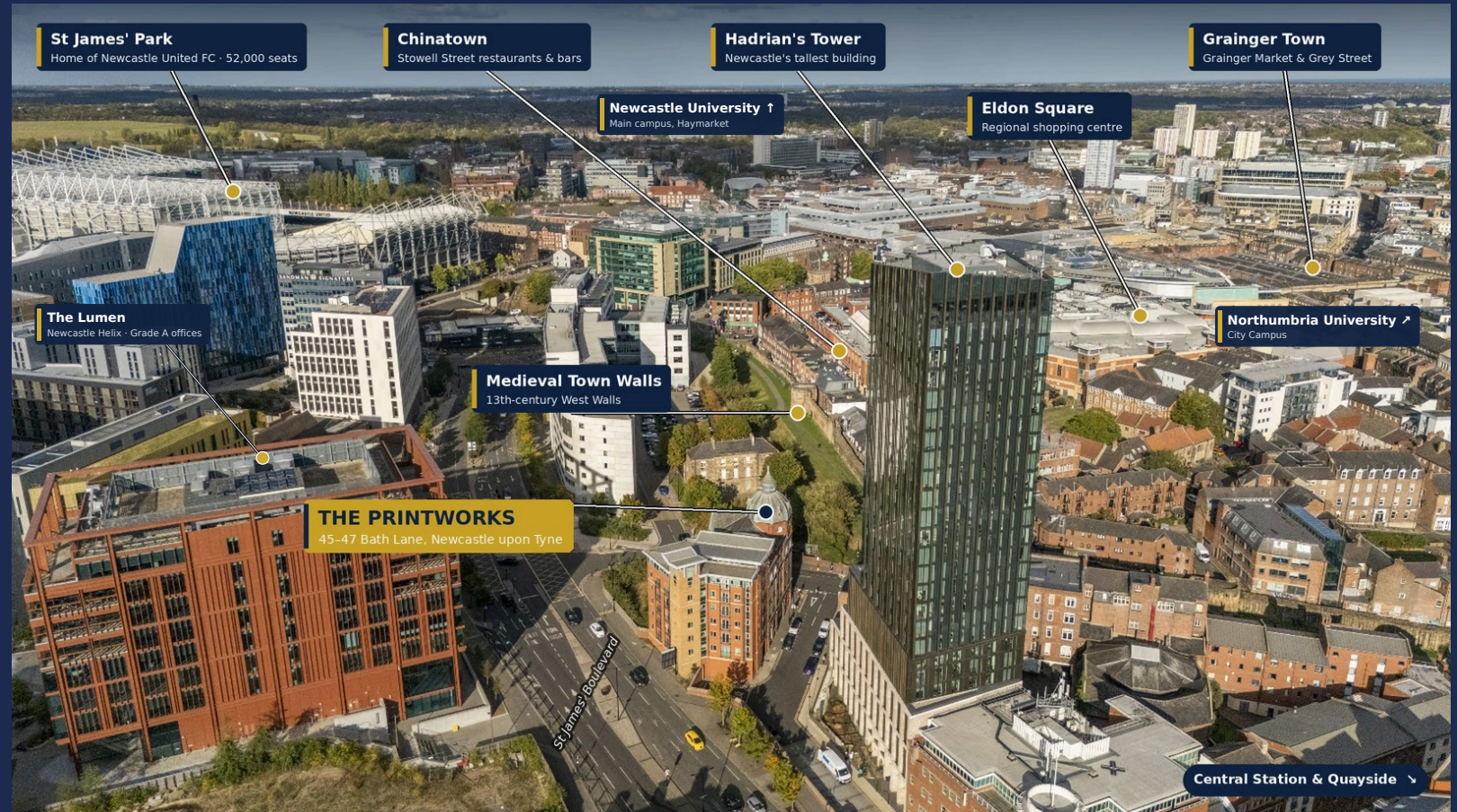
45-47 Bath Lane

THE PRINTWORKS · NEWCASTLE UPON TYNE

Situation

The property is situated on Bath Lane within Newcastle city centre, occupying a prominent position on the western fringe of the commercial core. The location lies immediately adjacent to the Newcastle Helix innovation district and within close proximity to Chinatown and St James' Park, providing access to a wide range of business, leisure and retail amenities.

Bath Lane connects directly to St James' Boulevard (A189), one of the city's principal arterial routes, offering excellent access to Newcastle Central Station, the A1(M) and the wider regional road network. The surrounding area comprises a mix of office, residential, leisure and educational uses and has benefited from significant regeneration in recent years.



Aerial view showing the property and nearby amenities

Description

The property comprises a prominent and distinctive historic building occupying a highly visible position within Newcastle city centre.

Constructed principally in attractive red brick with extensive stone detailing, the building benefits from an impressive architectural frontage and a striking landmark presence. Its most notable feature is the ornate slate-clad domed roof and cupola, which provides a distinctive visual identity when viewed from the surrounding streets.

Internally, the property provides mixed-use accommodation comprising residential flats within the upper floors, with retail and restaurant accommodation at ground and basement levels. The retail accommodation benefits from a bespoke showroom fit-out across the ground and basement floors. The restaurant is fitted out in a traditional Japanese style at ground floor level and incorporates ancillary function room space.



Accommodation & Tenancy

Unit	Tenant	Area sq ft (sq m)	EPC	Rent pa	Lease start	Lease expiry	Next review	Rent deposit
Unit 1	Wakefields Smarter Home Technology Ltd	3,186 (296)	C – 51	£20,000	12/08/2026	11/08/2031	12/08/2029	–
Unit 2	Tetaro Ltd t/a Hanahana	3,175 (295)	C – 63	£50,000	01/08/2015	31/07/2030	01/08/2025	£12,000
Upper floors	Resicom Ltd (residential, long leasehold)	–	–	Peppercorn	10/08/2001	09/08/3000	–	–
Total		6,361 (591)		£70,000				

Unit 1 let to Wakefields on a new 5 year lease from 12 August 2026 (expiring 11 August 2031) at £20,000 pa, on effectively full repairing and insuring terms by way of service charge and insurance contributions, with an upward only open market rent review on 12 August 2029. Unit 2 lease assigned to Tetaro Ltd in December 2020 with a personal guarantee from the director and a £12,000 rent deposit; the tenant break option (31 July 2020) has lapsed. Rent reviews on Unit 2 are 5-yearly and upward only. A service charge is payable for common and external elements. WAULT of 4.11 years. Floor areas relate to the ground floor commercial units.

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Covenant

45–47

Wakefields Smarter Home Technology Ltd

COMPANY NO. 06792324 · UNIT 1

Wakefields is an established specialist retailer and installer of high-end audio-visual, home cinema and smart-home technology. The business provides bespoke home cinema design and installation, home automation and specialist audio-visual solutions, with 25 years' experience in the field and additional locations in Mayfair, London City, Manchester and Chelmsford.

The company has a longstanding association with the unit, having been in occupation for circa 15 years.

c.15 yrs

IN OCCUPATION

3,186 sq ft

RETAIL SHOWROOM

Tetaro Ltd t/a Hanahana

COMPANY NO. 12727640 · UNIT 2

Trading as Hanahana, the tenant operates an established Japanese and teppanyaki restaurant, in occupation for approximately 25 years with a strong track record of trading from the premises.

The restaurant offers a distinctive dining concept incorporating teppanyaki, sushi and sashimi, and benefits from its established city centre location close to Newcastle's Chinatown, evidencing the strength of the location for this use.

c.25 yrs

IN OCCUPATION

3,175 sq ft

RESTAURANT

45-47 Bath Lane

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Development Opportunity

Bradley Hall is delighted to bring to the market this exciting residential development opportunity at 45-47 Bath Lane, a prominent corner site at the junction of Bath Lane and St James' Boulevard, adjoining the Grade II listed former Printworks on the western edge of Newcastle city centre.

The site benefits from detailed planning permission (ref. 2017/0965/01/DET) for the erection of a 7 storey building comprising 21 residential apartments (Class C3), typically arranged three per floor, together with associated cycle parking. The scheme was designed to complete the existing urban block, with red brick elevations to complement the listed Printworks and upper floors that step back to preserve views of its distinctive dome. The main entrance is taken from Bath Lane, with the lower ground floor providing secure cycle storage and access to the existing Printworks refuse store. Given the site's central location, no on-site car parking is provided.

PLANNING IMPLEMENTED · LAWFUL DEVELOPMENT CERTIFICATE

The permission has been lawfully implemented, and a **Lawful Development Certificate (ref. 2021/0918/01/LDC)** confirms that the development under permission 2017/0965/01/DET can continue after the expiry of the deadline for implementation. **A purchaser of the site will benefit from the LDC and the granted planning permission.**

7

STOREYS

21

APARTMENTS

16

TWO BED

5

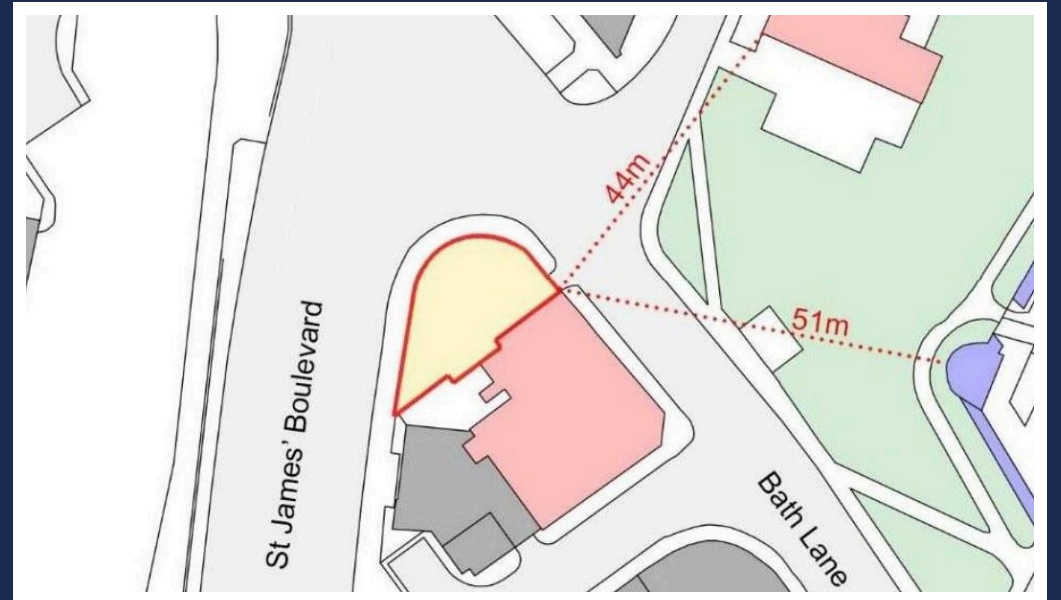
ONE BED

Implemented planning permission · Ref. 2017/0965/01/DET · LDC Ref. 2021/0918/01/LDC

Development land available at **£550,000**



Aerial view – the Printworks and development site



Site plan – approximate boundary shown



The Printworks, 45-47 Bath Lane



VAT

We understand that the property is elected for VAT and it is envisaged that the sale will be dealt with under the TOGC regulations.

EPC

Unit 1 (Wakefields): C – 51

Unit 2 (Tetaro t/a Hanahana): C – 63

Proposal

Offers are invited in excess of **£1,250,000 (One Million Two Hundred and Fifty Thousand Pounds)** for the whole, exclusive of VAT and subject to contract. The building is available at **£700,000**, reflecting a **Net Initial Yield of 9.50%** based on net rent and assuming standard purchaser's costs of 5.30%. The development land is available at **£550,000**.

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Bradley Hall

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