FOR SALE · SALE & LEASEBACK

117

High Street

Gosforth

Newcastle upon Tyne NE3 1HA

Café and studio investment with a sale & leaseback of the ground floor

Bradley Hall

OFFERS IN EXCESS OF

£460,000

6.66% net initial yield



117 High Street

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Investment Summary

- **Freehold**
- **Sale and leaseback** of the ground floor to the vendor, owner-operator of Hopscotch Café | Play, on a new 10-year FRI lease with a break option and open market rent review at year 5
- First floor let to **Club Pilates Ltd** (t/a Gosforth Springs Studio) on FRI terms, with its own entrance
- **Prominent position** on the southern section of Gosforth High Street, the stronger of the two pitches
- Recent Zone A evidence of up to **£55** on the High Street supports an ERV of £42,000 per annum
- Low lot size in one of Newcastle's most sought-after suburbs
- Ground floor passing rent reflects approx. **£27.60 per sq ft Zone A** (£297 per m^2), well below recent Zone A evidence on the High Street

£32,000	£42,000	6.66%	8.74%
Passing rent per annum	Estimated rental value pa	Net initial yield	Reversionary yield

OFFERS IN EXCESS OF

£460,000

Reflecting a net initial yield of 6.66% after allowing for purchaser's costs. Sole agent: Bradley Hall.



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Location

Gosforth is one of Newcastle's most affluent and established suburbs. Lying immediately north of the city centre along the Great North Road, it is popular with families, young professionals and retirees, and supports a strong, year-round consumer base.

The High Street is the suburb's principal retail and leisure destination, anchored by Gosforth Central Shopping Centre and complemented by national multiples, independents, cafés, restaurants and bars.

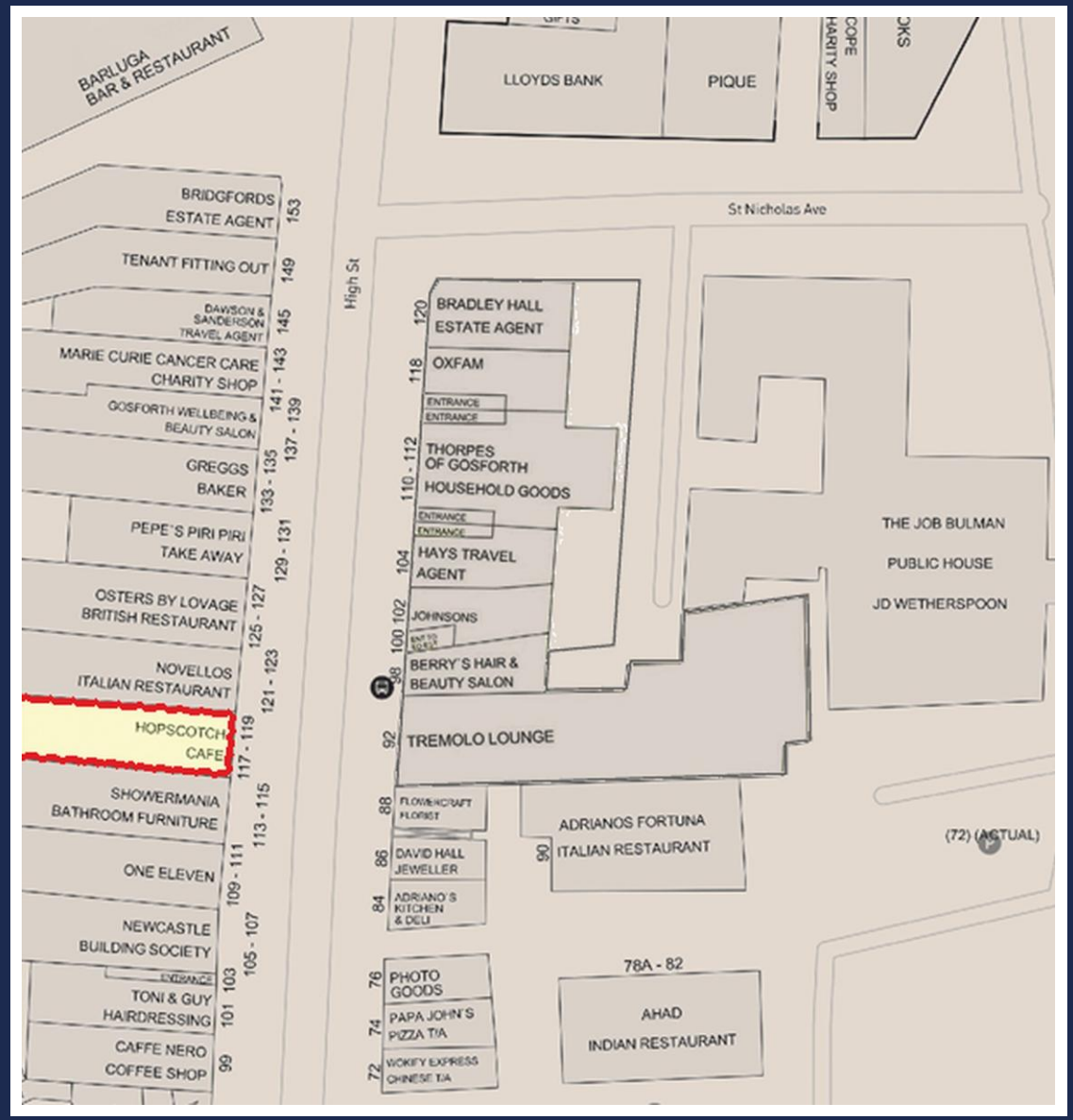
The property sits on the western side of the southern section of the High Street, close to the Shopping Centre. Nearby occupiers include Caffè Nero, Greggs, Newcastle Building Society, Novellos and Pepe's.

METRO
South Gosforth and Regent Centre stations close by

ROAD
On the Great North Road with quick access to the A1

AIR
Newcastle International Airport a short drive away

CITY
Newcastle city centre minutes away by car or Metro



Subject property outlined in red · Plan for identification purposes only – not to scale

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Description

117 High Street comprises a two-storey, stone-fronted mid-terrace building with a full-height glazed shopfront directly onto Gosforth High Street.

The ground floor is occupied by the vendor, trading as Hopscotch Café | Play, and will be leased back on completion of the sale. It is fitted out as a café with a dedicated children's play area, and benefits from a rear courtyard garden.

The upper floor is self-contained, accessed via its own street entrance, and is let to Club Pilates Ltd, trading as Gosforth Springs Studio, as a fitness studio.



Accommodation & Tenancy

Floor	Tenant	Use	Sq ft (sq m)	Rent pa	Lease start	Lease expiry	ERV pa
Ground	Vendor (t/a Hopscotch Café | Play) – leaseback	Café & play	1,759 (163)	£20,000	Completion	10 yrs (break yr 5)	£30,000
First	Club Pilates Ltd (t/a Gosforth Springs Studio)	Fitness studio	839 (78)	£12,000	15/05/2023	14/05/2031	£12,000
Total			**2,598 (241)**	**£32,000**			**£42,000**

Ground floor to be leased back to the vendor on completion on a new 10-year lease on full repairing and insuring terms, with a break option at the 5th anniversary of the term and a rent review at the 5th anniversary to open market rental value. The first floor is let from 15 May 2023, with the lease being extended to expire on 14 May 2031, also on full repairing and insuring terms; the tenant's 2025 break option was not exercised. Net internal areas to be confirmed by measured survey. Copies of the leases are available on request.

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Market Commentary

Recent lettings on Gosforth High Street:

Address	Date	Tenant	Sq ft (ITZA)	Term	Rent pa
113-115 High Street	Dec 2025	Say When	2,748 (813)	15 years	£45,000 (£55 ZA)
West Jesmond Metro	April 2025	Awesome Franks	1048(279)	10yrs	14,500 (£52 ZA)
161-163 High Street	Aug 2025	Kult Coffee Shop	437 (437)	10 yrs	£19,500 (£45 ZA)
105–107 High Street	Feb 2025	Newcastle Building Society	1,641 (777)	15 yrs	£35,000 (£45 ZA)
92 High Street	Jan 2025	Loungers (Tremolo)	5,419 (1,285)	15 yrs	£65,000 (£52 ZA)

SUBJECT PROPERTY · PASSING RENT

The ground floor rent of £20,000 pa reflects approx. **£27.60 per sq ft Zone A (£297 per m²)** against £44–£55 evidence.

The most recent headline lettings on the High Street reflect £55 Zone A, with the wider range of recent evidence sitting between £44 and £55 Zone A. This supports our ERV of £42,000 per annum and points to reversionary potential at the property.

The southern section of the High Street is fully occupied and widely considered the more desirable pitch.

INVESTMENT EVIDENCE

6.3%

105/107 High Street sold for £710,000 in February 2025

Let to Newcastle Building Society on a new 15-year lease without break, the sale attracted strong interest and completed ahead of the asking price. Investment opportunities on Gosforth High Street rarely come to the market.

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Gallery

Internal photographs of the property.



Café counter



Ground floor café and play area



Rear courtyard garden



First floor studio

VAT

We understand that the property has not been elected for VAT, and therefore VAT will not be charged on the purchase price.

EPC

Energy Performance Asset Rating: **B (29)**
Valid until 21 October 2036. A copy of the certificate is available on request.

Anti-Money Laundering

Two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

Viewing

Strictly by appointment through sole agent Bradley Hall.

Proposal

Offers are invited in excess of **£460,000 (Four Hundred and Sixty Thousand Pounds)**, subject to contract, on a sale and leaseback basis, reflecting a **net initial yield of 6.66%** and a **reversionary yield of 8.74%**.

Contact

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