



Investment & Development Opportunity, 188 - 198 High Street,
Gosforth, Newcastle upon Tyne NE3 1HD

SUMMARY

- Unbroken retail & residential parade.
- Current income £52,950 per annum
- Current ERV circa £100,000 per annum.
- Imposing 4 storey building.
- Affluent sought-after suburb.
- Planning in place for upper floor conversion.
- Planning provides for 3 shops and 5 flats.
- FREEHOLD OFFERS OVER £1.25 MILLION

Location

Newcastle upon Tyne is located approximately 270 miles north of London and circa 105 miles south of Edinburgh. The city benefits from excellent road communications, being immediately adjacent to the A1(M) and at the hub of the North East road network.

Rail communications are also excellent, with a busy railway station on the East Coast mainline which provides direct services between Edinburgh Waverley and London Kings Cross.

Newcastle International Airport is just over 5 miles from Gosforth and provides daily flights to the main domestic and major European cities plus Dubai, which opens the region up to the Far East.

Gosforth is one of the most desirable areas of Newcastle and is popular with families, young professionals and retirees. The High Street has an excellent selection of both multiple and independent traders and there are also attractive amenities that include Gosforth Central Park and South Northumberland Cricket Club.

Parking is available via the local ticketed car parks or free on street parking, subject to permits.

Description

This investment and development opportunity comprises a substantial 4 storey terrace of traditional red brick construction with a slate tiled roof over.

On the ground floor there are 3 retail units, 2 of which are self-contained with long-term tenants and the other is currently vacant and subject to the successful planning application. There is a basement that runs under the whole of the property.

The upper floors are also configured to provide 3 separate spaces. 2 of the spaces are residential and 1 of those (#196) is a large maisonette which is rented out and occupied by way of an AST.

The other residential space (#192a) is vacant and has been combined with the other vacant upper floors (#192 - 194) to form the layout for the successful planning application.

The planning application and plans can be viewed on Newcastle City Council planning portal under reference 2025/1541/01/DET.



Occupational Leases

Tenancy schedule on next page.

Current Commercial Elements:

188 High Street trades as a Tattoo Studio and the current income is £19,250 per annum.

198 High Street trades as a Nail Bar and the current income is £20,500 per annum.

192 - 194 High Street currently vacant and previously generated an income of £26,300 per annum. Floor Area 3,350 sq.ft. (310 sq.m.).

Current Residential Elements:

196 High Street comprises a 3 bed maisonette generating £1,100 pcm (£13,200 pa).

192a High Street comprises a 3 bed maisonette in need of some modernisation. Estimated income following works would be similar to #196.

Proposed Development Opportunity

The planning permission that has been granted would allow for part of the property (#192 – 194) to be converted into a separate ground and basement retail unit with 4 flats on the floors above. The flats would comprise 2x 2 bed flats and 2x 1 bed flats.

Rental Commentary

If the site was developed as per the plans approved then, based on the current market evidence, the combined income from the reconfigured retail space and new flats is projected at circa £50,000 per annum. Adding this to the existing secured income would produce an ERV exceeding £100,000 per annum.

Rateable Values

#188 High Street RV £16,500 (£17,000 2026 list).

#198 High Street RV £15,000 (£15,750 2026 list).

#192-194 High Street RV £24,250 (£25,000 2026 list).

Asking Price

Offers in excess of £1,250,000 are sought for the freehold interest.

Agents Contact Information

North East Commercial Property Limited
4 Stathes
The Watermark
Gateshead
NE11 9SN

Tel; 0191 487 8566

Email; admin@northeastcommercial.co.uk

Money Laundering

In accordance with current Anti-Money Laundering Regulations, the Purchaser will be required to provide two forms of identification and proof of the source of income.

Agents Notes

The sales particulars contained herein are intended for the guidance of intended purchasers and lessees and do not form any part of an offer or contract. All descriptions and any details are given without any responsibility on the part of North East Commercial or their vendor client and any intended purchaser or tenant should satisfy themselves to the correctness of any statements contained in the Sales Particulars prior to making an offer by inspection or otherwise. Neither North East Commercial nor their employees make or give any warranty whatsoever in relation to the business or property described herein.



CURRENT TENANCY SCHEDULE

Address	Tenant	Rent	Lease Date	Lease End	Break Clause	Repairs	Review Date	EPC
188 High Street	Lindsey Thomas	£19,250 pa	11.7.2024	10.7.2033	2027, 2030	FRI	2027, 2030	C
192 - 194 High Street	Vacant Retail Unit	ERV £35,000 pa	n/a	n/a	n/a	n/a	n/a	D
198 High Street	Wai Kee Choy	£20,500 pa	18.9.2020	17.9.2030	n/a	FRI	n/a	C
192a High Street	Vacant 3 Bed Flat	ERV £12,000 pa	n/a	n/a	n/a	n/a	n/a	D
196 High Street	3 Bed Flat	£13,200 pa	1.8.2025	30.7.2026	n/a	IRI	n/a	D
	Total ERV	£99,950 pa						

The image displays two architectural floor plans for a building at 128 High Street. The left plan is the **BASEMENT**, showing a central staircase and several rooms labeled 'STORAGE' and 'CYCLE STORAGE'. The right plan is the **GROUND FLOOR PLAN**, showing a 'NEW GROUND FLOOR WC', a 'NEW ENTRANCE HALLWAY AND STAIRCASE', and a 'NEW CYCLE STORAGE AREA'. A scale bar at the bottom indicates a scale of 1:50, and a north arrow is located in the top left corner.

BASEMENT

GROUND FLOOR PLAN

SCALE BAR 1:50

0 1 2 3 4 5 10

Alterations proposed to perfectly enclose rear yard to provide secure cycle storage.

Compliers refuse and recycling storage areas available within rear yard.

New ground floor WC provided to commercial unit.

128 High Street OUTSIDE OF PROJECT AREA.

Existing door replaced for new entrance hallway and staircase overlooking upper floors from High Street for use of occupiers of upper floors only.

New entrance doorway/hallway and staircase overlooking upper floors from High Street for use of occupiers of upper floors only.

PROPOSED PLANS for 192 - 194 HIGH STREET



