



INVESTMENT FOR SALE

19 Market Place, Hexham, Northumberland, NE46 3NX

Prominent three-storey building in heart of Hexham town centre | Fully let | Next to Hexham Abbey | Passing Rent £28,500 per annum | Price £350,000

LOCATION

Hexham is a thriving market town, lying adjacent to the A69 Trans-Pennine route, which provides access to the A1 trunk road some 20 miles to the east. Carlisle lies around 38 miles to the west and Newcastle upon Tyne City centre around 23 miles to the east.

The town also lies on the main railway line between Newcastle upon Tyne and Carlisle and is an important retail, commercial and tourist centre. The property also lies within the Hexham conservation area.

The property is well positioned within the heart of Hexham town centre, holding a prominent position on the western side of the Market Place, next to Hexham Abbey.

The Market Place is a strong retailing area of the town centre, lying at the northern end of the pedestrianised Fore Street. Nearby national retailers include Boots, Greggs, Costa and Mountain Warehouse. The traditional market trades every Tuesday. There is limited on street parking available nearby.

DESCRIPTION

The property comprises a three-storey end terraced building of rendered brick/stone construction under a slate covered pitched roof.

The property comprises a ground floor shop with basement which is occupied by a jewellers. The property benefits from good display frontage. The tenant company has been in occupation for many years.

The upper floors are occupied as a restaurant and comprise of separate entrance lobby to the side, with kitchen and restaurant to the first floor, with additional seating area, dining room, storage and toilets to the second floor.

ACCOMMODATION

The following net internal areas have been taken from the VOA assessment and are subject to on site verification.

Ground floor	43.29 sq m	(466 sq ft)
Basement	38.16 sq m	(411 sq ft)
Total	81.45 sq m	(877 sq ft)

First floor	56.03 sq m	(603 sq ft)
Second floor	54.37 sq m	(585 sq ft)
Total	110.40 sq m	(1,188 sq ft)

Grand total **191.85 sq m (2,065 sq ft)**

TENANCIES

The ground floor of the property is let to a private individual for a term expiring 31 October 2028 at a rent of £11,500 per annum. There is a tenant's only break option on 31 October 2027. (Lease extension to be documented).

The upper floors are let to Reverie London Limited for a term of 15 years from 1 November 2021 at a passing rent of £17,000 per annum. There is a tenant's only break option on 31 October 2026, and every 3 years thereafter. The tenants trade as Cilantro Restaurant, which is very well established and has a good reputation in the town.

Both leases are drawn on internal repairing and insuring basis with the landlord able to recover the cost of any external repairs from the tenants.

BUSINESS RATES

The property is entered into the rating list as follows:

Ground floor

Description: Shop & premises
Rateable value £14,250

Upper floors

Description: Restaurant & premises
Rateable value £14,250

PRICE

The freehold interest in the property, subject to the current leases, is available for sale at £350,000. A sale at the asking price would equate to a gross initial yield of 8.14%. We understand the property is not registered for VAT and therefore VAT will not be payable on the purchase price.

VIEWING

Strictly by appointment by sole agents youngsRPS.
Contact Paul Fairlamb or Chris Pattison Tel: 0191 2610300

LEGAL COSTS

Each party is to bear their own legal costs.

LOCAL AUTHORITY

Northumberland County Council, County Hall, Morpeth, NE61 2EF. Tel: 0345 600 6400

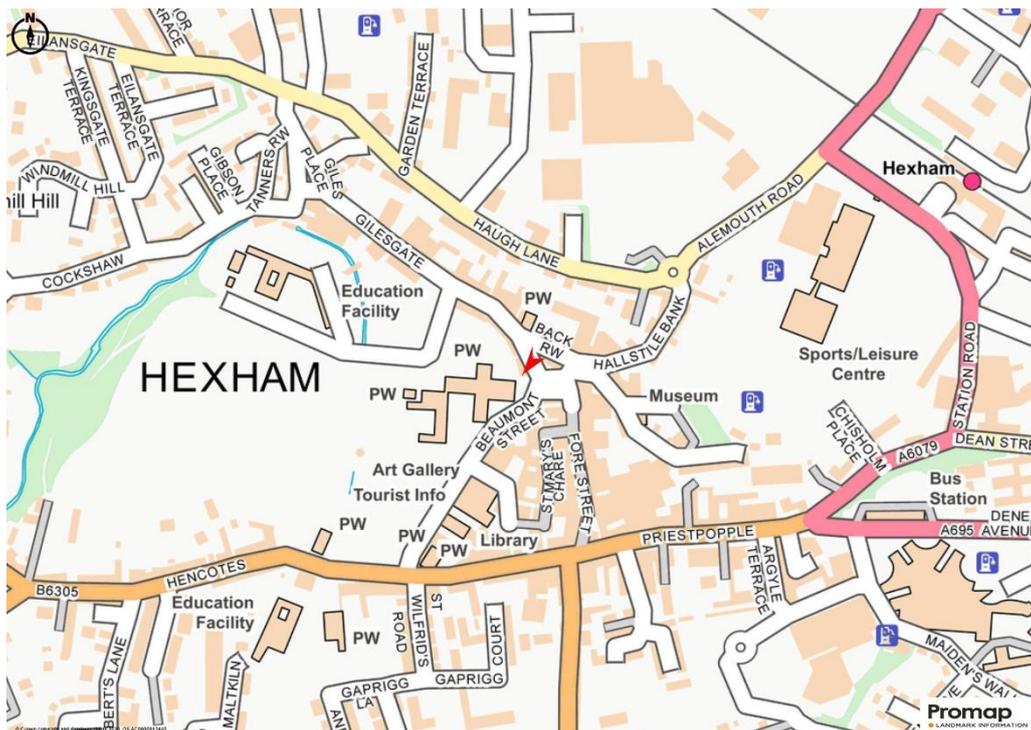
All figures quoted above are exclusive of VAT where chargeable.

ENERGY PERFORMANCE CERTIFICATE

The property has the following EPC ratings:

Ground Floor: C-75
First floor: C-69

Copies of the EPC's and recommendation reports are available on request.





Particulars amended July 2025

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