

# CHESTER

## 61 and 63-65 Northgate Street

### INVESTMENT FOR SALE

**\*NO VAT\***



#### Location

The premises are situated on Northgate Street, one of the principal streets within Chester city centre. The street is home to the **Storyhouse** Theatre and will be further strengthened with the arrival of the Northgate Development due to open in Autumn 2022 which will add a new **Picturehouse** cinema, **Market Hall** and multi storey car park together with numerous new F&B operators including **Cosy Club**. The street is popular with independent restaurant, bar and café operators with a number of operators having al fresco street dining. Nearby occupiers include Michelin Guide rated **hypha** and **Covino** together with **Marmalade**, **Chez Jules**, **Jaunty Goat**, **Porta**, **Chester Cheese Shop**, **The Pied Bull** and **Red Lion** Public Houses.

#### Description/Accommodation

The property comprises two separate restaurants trading as The Bluebell Tapas Restaurant and Augusto Pizzeria over ground and first floors. Both properties have Class E (former A3) planning consent having the following approximate net internal floor areas and dimensions:-

##### 61 Northgate Street (Augusto Pizzeria)

Internal Width	5.13 m	16' 10"
Shop Depth	11.87 m	38' 11"
Ground Floor	38.3 sq m	412 sq ft
Ground Floor Anc.	10.8 sq m	117 sq ft
First Floor	62.0 sq m	667 sq ft

##### 63 & 65 Northgate Street (Bluebell)

Internal Width	6.86 m	22' 6"
Shop Depth	12.32 m	40' 5"
Ground Floor	67.3 sq m	724 sq ft
Cellar	21.6 m	233 sq ft
First Floor	67.0 sq m	721 sq ft

#### EPC

61 Northgate Street – D86  
 63 & 65 Northgate Street – C72

#### Tenure

Freehold.

#### Tenancies & Rental Income

##### 61 Northgate Street (Augusto Pizzeria)

Let to Noeey Doeey Ltd by way of a 12 year internal repairing lease from 31 January 2022 at a rent of £17,000pax The lease includes a tenant only break on 31 January 2025. The lease benefits from a personal guarantee from the tenant.

##### 63 & 65 Northgate Street (Bluebell)

Let to Michael and Rachel Burgess by way of a 10 year internal repairing lease from 25 June 2014 at a rent of £12,000pax.

##### 2a King Street (residential)

Let by way of a 125 year long lease from November 1999 at an annual rent of £10 per annum.

Total income £29,010 per annum.

### Listed Building

Note 63 & 65 Northgate Street is a Grade I listed building, further details on request.

### Photographs and plans

Any photographs and plans attached to these particulars were correct at the time of production and are for reference, rather than fact.

### Anti-Money Laundering Regulations

Under Money Laundering Regulations, we are obliged to verify the identity of a proposed purchaser/tenant once a sale/let has been agreed and prior to instructing solicitors. This is to help combat fraud and money laundering and the requirements are contained in statute. A letter will be sent to the proposed purchaser/tenant once the terms have been agreed.

### VAT

The property is **not** registered for VAT.

### Proposal

We are seeking offers in excess of **£225,000** (Two Hundred and twenty five thousand pounds), equating to a Net Initial Yield of **12.58%** after deducting the usual Purchasers Costs.

### Further information

For further information please contact Dan Oliver on 07816 526089 or [dan@emanueloliver.com](mailto:dan@emanueloliver.com)

### 2a King Street (residential long leasehold)



### 61 Northgate Street (Augusto Pizzeria)

#### First Floor



#### Ground Floor



#### Ground Floor





63 & 65 Northgate St (Bluebell)

*Ground Floor*



*Rear ground floor*



*First Floor*





# Emanuel Oliver

## CHARTERED SURVEYORS



Chester



50 metres

Experian Goad Plan Created: 20/06/2022  
Created By: Emanuel Oliver Ltd



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