



Gateshead Quays

Opportunity

The promoters for this project, Ask Real Estate and leading investment and development manager PATRIZIA UK, working collaboratively with Gateshead Council who are providing a lease guarantee for the project income, are seeking investment up to £220m which could take the form of project funding, forward funding, equity and co-investment amongst others.

With over one million visitors each year, Gateshead Quays is one of the UK's most iconic waterfront locations. The area has seen huge transformation over the last 15 years and is now a thriving cultural destination, home to many world-class attractions.

Project Promoters:
Ask Real Estate PATRIZIA

Scale:
£250m+ GDV

Sector:
Leisure, Retail and Commercial

Location:
Gateshead Quayside

Investment Type:
Development Funding

Programme:
2020

Planning Status:
Planning policy in place with detailed planning expected in mid-2019

Overview

Background

The development site sits on the River Tyne directly across from the city of Newcastle and is connected by the award-winning Gateshead Millennium Bridge (the world's first and only tilting bridge). The site nestles between the region's most iconic suite of buildings, Sage Gateshead and BALTIC Centre for Contemporary Art. The proposed project includes a new arena, conference and exhibition centre, two hotels, bars and restaurants will create a vibrant new entertainment and leisure destination on the waterfront, within easy access to the Quays, Gateshead Town Centre, Newcastle City Centre and the wider region. The site is well supported by transport links with regional, national and international connectivity through Newcastle International Airport.

The location and size of this development will support inward investment into the region, boosting growth for the area, delivering over 48,000 sq. m of leisure space and 2 hotels offering 350 rooms of 3 and 4 star accommodation once completed. The development will also offer 3,800 sq. m of retail floor space. The project is also expected to add over 1,000 jobs and £29 million GVA per annum to the local and regional economy and benefits from the ability to connect directly to a low carbon district energy network.



Project Description

Situated on a 4 hectare site overlooking the River Tyne, the Gateshead Quays development offers an opportunity to invest in a truly world class development in a district with a global reputation for its cultural and leisure offer. The development site is truly in a unique location which will offer visitors a whole new experience.

The new entertainment, conferencing and exhibition facilities, standing shoulder to shoulder with Sage Gateshead and Baltic, will cement the cultural and leisure offer at Gateshead on a global scale.

Key points are as follows:

- 4 hectares fully assembled site in single land ownership
- 350 new hotel rooms in 2 buildings
- Over 48,000 sq. m of leisure space to include a 12,500 seat arena
- 3,800 sq. m of prime retail space

Project Promoter and Partnerships

The project promoters for this site are Ask Real Estate and PATRIZIA UK who have formed a joint venture and together bring a very well-established design and build team with a proven track record of delivering similar size schemes. This project has also been supported by the Local Enterprise Partnership.

Gateshead Council are the local authority who are responsible for the planning within this area. The project is also located within The Northern Powerhouse Region.