



## Strategic hotel development opportunity

Quorum Business Park, Newcastle upon Tyne NE12 8EZ

On the instructions of Quorum Development Partners LLP

- Gateway position on the high-profile Quorum Business Park
- Existing outline planning consent
- Easily accessible location close to other business parks and city centre
- Over 800,000 people within 30 minutes' drive time
- Variety of procurement options available



Available leasehold or long leasehold

Management contract option

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## Quorum Business Park – the developers' vision

Quorum is a dynamic International Business Park in the Northeast of England, situated just minutes from Newcastle city centre. Providing up to 1.5 million sq ft of high specification offices, Quorum Development Partners are now looking to enhance the park's state-of-the-art facilities with the provision of high-quality hotel accommodation, for which outline planning permission has been achieved. View their website at [www.quorumdevelopment.co.uk](http://www.quorumdevelopment.co.uk)

Current tenants of Quorum include Inland Revenue HMR, IBM, OSG (shipping company), National Grid, MWB Workspace, Fabricom and Aesica. Future tenants are set to include Government departments and the healthcare industry as well as professional service and engineering industries.

## Quorum Development Partners

Quorum Business Park is being developed through a joint venture partnership between York-based Grantside Limited and Bedford-based Tritax Assets Ltd, who have successfully worked together undertaking developments in the Northeast for the last ten years.

Grantside has completed developments with a value in excess of £570 million, involving the construction of over 2.6 million sq ft of high-quality office and distribution space.

Tritax and its directors have been involved in the investment of over £1.5 billion in Property Unit Trusts, Limited Partnerships and Syndicates involving over 100 office, hotel, retail and industrial properties, amounting to over 4.5 million sq ft.

*All images in this brochure are purely indicative. The design and fit-out will be subject to negotiation.*





### Location and accessibility

Quorum Business Park is situated just 4 miles to the north of Newcastle city centre (close to two of the city's most affluent suburbs – Gosforth and Jesmond). It is located on the A188, which links two of the city's major communication routes: the A19 to the north and the A1058 to the east.

Excellent road access is therefore afforded, with the following approximate drive times:

- A1(M) 8 minutes
- European ferry terminal 12 minutes
- Newcastle International Airport 12 minutes
- Newcastle city centre 10 minutes
- A19/Tyne Tunnel 12 minutes

Rail communication from Newcastle is provided by the high-speed East Coast Mainline service with the following approximate journey times:

- London 2 hours 50 minutes
- York 1 hour
- Glasgow 2 hour 41 minutes
- Leeds 1 hour 28 minutes
- Edinburgh 1 hour 26 minutes

In addition, the Tyne & Wear Metro station at Four Lanes Ends is located just a 10-minute walk from the site, providing connections to the central and wider areas of Newcastle.

Located just 7 miles from Quorum Business Park, Newcastle International Airport is one of the UK's fastest growing airports, with an annual passenger throughput of approximately 1.8 million passengers and with regular scheduled and charter services to a wide range of UK, European and International destinations.

## Potential business park demand drivers

Quorum Business Park is readily accessible to a number of business parks in the surrounding area including:

**Balliol Business Park** – Developed approximately 8 years ago and situated immediately opposite Quorum Business Park. Tenants include: Greggs Plc, Client Logic, Dataform, Sitel, Royal Mail and Ringtons.

**Gosforth Business Park** – This 50-acre park is home to Parkdean Holidays, Technologies Services Group, a BT call centre facility and Greens Health & Fitness Centre, and is being developed further to provide additional office accommodation.

**Cobalt Business Park** – Home to over one million sq ft of office space, with occupiers including GE, Village Leisure hotel, Orange, Proctor & Gamble, North Tyneside Council and EDS. A further 1.25 million sq ft of office space is due to be completed over the next five years.

Other business parks within Quorum's catchment include Bellway Industrial Estate, North Tyne Industrial Estate and Benton Square Industrial Estate.

## Newcastle upon Tyne – The local economy

The cities of Newcastle and Gateshead represent the heart of the Northeast of England and play an important role in the regional economy. Prospects for the cities' future economic prosperity are very good, given the councils' support for ongoing development, regeneration and quest for inward investment.

The Newcastle/Gateshead economies are renowned for:

- Their outstanding and loyal workforce
- One of the lowest employment costs in the UK
- 463,000 people within 20 minutes' drive time
- Over 100,000 university/college students in the area
- SA significant trained employment pool
- 300,000 people within 15 minutes' drive time
- 808,000 people within 30 minutes' drive time





### The hotel development opportunity

The proposed hotel will occupy a highly prominent position at the entrance to Quorum Business Park, on a site presently occupied by the scheme's Marketing Suite.

It is envisaged that a hotel of up to 120 bedrooms could be accommodated with dedicated on-site car parking within the development. The final scale and market segment of operation will be subject to negotiation.

### Planning

With the benefit of an existing outline consent for hotel use, it is Quorum Development Partners' intention to submit a detailed planning application in conjunction with a named operator as soon as possible.

### Timing

Quorum Development Partners envisage construction of the hotel starting on site in early 2009.

### Terms

Quorum Development Partners are seeking to develop a hotel to an agreed specification on either an institutional lease, or a long leasehold basis. Alternatively, a management contract scenario may be considered - terms subject to specification and negotiation.

## Contact

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