



Newcastle Report

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MRP
GROUP

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Executive Summary

During the industrial revolution, Newcastle was a main shipbuilding and manufacturing centre. It is now a bustling hub for business, arts and sciences. As a University city, it is now known for its busy night life and distinct ‘Geordie’ dialect.

The University, Newcastle University, is rated one of the best in the world, and the nightlife has proved popular with the students.

Newcastle is home to Newcastle International Airport located just 6 miles northwest of the city centre, and Newcastle Central Station, the first covered station in the world.

Newcastle Profile

Newcastle is a city in Tyne and Wear, in North East England. It is located 103 miles south of Edinburgh, and 277 miles North of London. Newcastle is the most populated city in the North East.

Newcastle still retains some of its medieval street layout, with narrow alleys, stairs to highest parts of the city, and the surviving Castle Keep.

Nightlife in the city is in the top ten of the country’s top spots. There are a large amounts of pubs, bars and nightclubs located around the city centre. The city also has a large number of restaurants around the area too.



Economic Overview

Newcastle played a leading part during the 19th century industrial evolution. It was a centre for coal mining, ship building, engineering and manufacturing.

This changed towards the end of the 20th century, with office, service and retail employment becoming the main source of employment.

The present economy is focused on the city's function as a major service and financial centre, as it is the commercial hub of Tyne and Wear.

The city has a large number of people who are unemployed and claiming benefits. This is around 15.6% of the working age population. Newcastle ranked 40th most deprived local authority and 72,000 people in Newcastle live in the most deprived areas.

Developments

By 2025, Newcastle is set to be transformed by new developments. The below show some of the proposals from a multi-million-pound development.

The Whey Aye:

In 2019, plans were revealed to build 'The Whey Aye', a 460ft structure at the centre of a £100m development. The wheel will create 550 jobs in the city centre.

Developers hope for the site to be ready in 2023.



Source: World Wheel Company

Quayside West:

The Quayside West development was proposed to be built on a derelict site next to the Metro Radio Arena. The £250m development is set to consist of up to 1,200 homes as well as a hotel, bars, and restaurants.



Source: ChronicleLive

Transport

Times			
Location	Rail	Air	Car
London	3h 10min		5h 5min
Manchester	2h 53min		2h 40min
Nottingham	3h 21min		2h 49min
Cambridge	4h 16min		4h 3min
Paris		1h 45min	
Amsterdam		1h 20min	

Newcastle is home to Newcastle Airport, which is 6 miles from the city centre. It is connected via the Tyne and Wear Metro System, which takes 20 minutes to reach the city centre from the airport. The airport handles over five million passengers per year and is the 10th largest and fastest growing airport in the UK.

Newcastle Central Station is one of the busiest stations in Britain. Trains are operated by North Eastern Railway, which provides half-hourly trains to London King's Cross, as well as trains travelling to Edinburgh, Glasgow Central, Aberdeen and Inverness.

Tyne and Wear Metro was opened in 1980 and is operated by Nexus. It carries over 37 million passengers a year, extending to Newcastle Airport, Tynemouth, South Shields, and Sunderland. The system consists of two lines, one running into Sunderland from Newcastle Airport, and the other running to South Shields from St James.

Tourism



In 2018, tourists put £1.76bn into the economy of Newcastle and Gateshead as it hosted the Great Exhibition of the North. 18.65m people visited the area during 2018, with tourist expenditure rising by 4%.

More than £1bn of spending came from day visitors, with the number of overnight stays increasing to 5.44m.

Newcastle is home to various tourist attractions, including the likes of Newcastle Castle, St James' Park and Theatre Royal.

The city has multiple attractions that account for a large amount of tourists throughout the year.

Annual Occupancy Room Yield Figures

Year	Average Occupancy (%)	RevPAR (£)	Average Daily Rate ADR (£)
2020 (Up to March)	70.7	42.94	60.72
Average	77.0	57.58	74.82

Source: STR. Republication or other re-use of this data without the express written permission of STR is strictly prohibited.

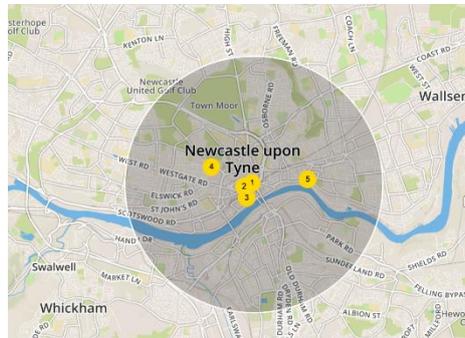
Current Local Hospitality Market

Within a 2-mile radius of Newcastle city centre there are 11 serviced apartment blocks, with a total of 280 rooms. Some of these are operated by Roomzzz and Staybridge Suites.



Source: STR. Republication or other re-use of this data without the express written permission of STR is strictly prohibited.

Within a 2-mile radius of Newcastle city centre, there are 5 pipeline serviced apartment developments with a total of 196 rooms. Some of these will be operated by StayBridge Suites and OYO.



Source: STR. Republication or other re-use of this data without the express written permission of STR is strictly prohibited.

The Team



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