

FOR SALE - Freehold Investment



141-143 Caerleon Road Newport NP19 7FW

- Excellent connections to Newport city centre and the M4 motorway
- Located on a busy Retail Parade
- Let to Greggs Plc by assignment on a 20-year lease from 5th April 2007 at a rental of £22,500 per annum. Further details to be provided upon request.

Location

The subject property is located on the western side of Caerleon Road (B4596) which is one of the main arterial routes linking the city centre to the M4 motorway at junction 25. The locality comprises a well-established and popular busy retail parade, providing a mixture of local and national occupiers and serves not only the very extensive residential areas surrounding the road but also the considerable passing traffic.

Description

The subject investment / property comprises a mid-terraced premises constructed on ground and first floor.

The original property is a brick faced building under a pitched slate roof having a flat roofed extension to the front. At street level there is a double shop front, half of which is aluminium framed with a pedestrian door and the other is clad with tiles.

The ground floor incorporates a front seating area, sales, and prep area along with rear stores and offices, is utilised as a Greggs outlet, the upper floors have been closed off and were not accessible at the time of our inspection.

Accommodation

The accommodation as follows has been measured on a net internal area basis in accordance with RICS Property Measurement, 2nd Edition, January 2018:-

Room	sq m	sq ft
Ground Floor		
ITZA		774
Ground Floor Stores	24.84	267
1 st Floor	25.8	278*
TOTAL NIA	156.4	1684

*Taken from the VOA website

Current Lease/Tenancy

The property is currently let to Greggs Plc by way of a license to assign dated, 7th August 2018 for a term of 20-years with 5-yearly rent reviews. The current passing rent is £22,500 per annum.

A copy of the lease and license to assign can be provided upon request.

Quoting Figure

Price upon application.

Energy Performance Rating

The EPC Certificate that has been provided indicates that the subject property will fall within the acceptable energy performance range for the purposes of the Act, being rated as 85 / D /. (Certificate N° 9825/3089/0749/0590/8125. Valid until 7th December 2024). A copy of the certificate is available upon request.

Rateable Value

Description: Shop & Premises

Rateable Value: £13,750 (from 7th August 2018 to Present)

Please note that Hutchings & Thomas cannot confirm the level of any payments to the Local Authority and any further enquiries will need to be made to Newport City Council – www.newport.gov.uk.

Legal Costs

Each party is to be responsible for their own legal costs.

VAT

All figures quoted are subject to VAT that may be payable at the prevailing rate.

Money Laundering Regulations

As part of our obligations under the UK Money Laundering Regulations 2017, Hutchings & Thomas will require any tenant/ purchaser to provide proof of identity along with any other required documents.

Contact

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