

Investment For Sale



35 Coomassie Street Newport NP20 2JP

- Freehold
- Well located industrial unit with yard
- Gross internal area 545.94 m² / 5,875 sq. ft
- Tenants currently in occupation without a lease

Location

The subject property is located on the junction of Mill Parade and Coomassie Street which is situated in the Pillgwenly area of Newport approximately 1.5 miles to the south of the city centre. The location is just to the north of the Southern Distributor Road which links Junctions 24 and 28 of the M4 motorway.

Description

The subject property comprises a self-contained site accessed from Coomassie Street and Mill Parade. The premises have a palisade fenced boundary to the majority of the site with the southern boundary being created by a small single storey extension which runs the length the main unit.

The property has a concreted yard area to the northern side and roller shutter access doors into the warehouse production area.

The property is of concrete construction with half profile sheet elevations and roof.

The property is currently used as a vehicle repair shop and thus has various extraction and venting outlets through the roof structure.

Internally the property provides an open plan workshop area with a freestanding spray booth and mezzanine storage. A concrete section extension with a mono pitch profile roof exists to the northern side of the building which provides the office reception accommodation.

We have been informed that the property has all main services but have not checked the same.

Accommodation

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

	sq m	sq ft
Warehouse	358.72	3861
Mezzanine	35.84	386
Office/Reception	74.06	797
Single Storey Office/Store	27.26	293
Single Storey Workshop	50.06	538
Total	545.94	5875

Tenure & Terms

The property is Freehold and currently occupied by Automotive Body Repair. The current tenant has no lease in place and is paying £25,200 per annum for the buildings (inclusive of insurance).

Quoting Price

£425,000 (Four Hundred and Twenty Five Thousand Pounds)

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 D / 80. (Certificate N° 0920-0935-6669-7020-3096. Valid until 23rd October 2025). A copy of the certificate is available upon request.

Rateable Value

Description: Workshop & Premises
 Rateable Value: £33,500 – Current 1st April 2023 to present.
 Local Council Ref: 020002370X03001
 Effective Date: 1st April 2023 to present.

Description: Store & Premises
 Rateable Value: £4,000 – Current 1st April 2023 to present.
 Local Council Ref: 020002370X03028
 Effective Date: 1st April 2023 to present.

Although the premises has two separate rateable assessments the current tenants now occupy both properties and therefore there may need to be a re-assessment of the whole property for rateable purposes.

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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