

Lot 10, 117-118 High Street, Newport,

Isle of Wight PO30 1TP

For sale by Auction on 10th July 2025 (unless sold or withdrawn prior)



Freehold Retail Investment and Development Opportunity

www.acuitus.co.uk

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Property Information

Freehold Retail Investment and Development Opportunity

- Attractive Grade II Listed building with 2 shops and vacant separately accessed upper floors
- Tenants include Waterstones and O2
- Waterstones let on a renewed lease at a rebased rent until January 2030 (no breaks)
- O2 let until May 2028
- Positive pre-app received for change of use of the upper three floors
- Includes substantial car park with 22 spaces operating as a short term pay as you go car park
- Site area of 0.15 Ha (0.37 Acres)
- Total floor area of approximately 1,167.83 sq. m. (12,838 sq. ft.)

Lot

10

Auction

10th July 2025

Rent

£95,799 per Annum Exclusive
Plus self contained and separately accessed vacant upper floors

Sector

High Street Retail, Development

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles

12 miles south west of Portsmouth, 15 miles south of Southampton

Roads

A3, A3054, M27, M275

Rail

Ryde Esplanade, Ryde St Johns Road

Air

Isle of Wight Airport, Southampton Airport

Situation

The property is situated on the north side of High Street in the busy heart of Newport town centre. Nearby occupiers include Tesco Express, JD Sports, Holland & Barrett, H. Samuel, EE, Vodafone and Trespass.

Tenure

Freehold.

Description

The property comprises an attractive Grade II Listed building providing 2 ground floor shops together with separately accessed upper floors (via High Street) and a substantial rear car park accessed via Lugley Street. The upper floors may be suitable for change of use subject to consents.

VAT

VAT is applicable to this lot.

Planning

The Vendor has received a positive pre-app on the property from Isle of Wight Council for converting the three upper floors of Bugle House which are above the shops, from offices to high end hospitality serviced accommodation. Further details are available within the legal pack.

Completion Period

8 week completion available.

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.
Ground	Retail	290.00	(3,121)	TELEFONICA UK LIMITED t/a O2	5 years from 09/05/2023	£39,000
Ground Part First	Retail Ancillary	295.90 45.70	(3,185) (491)	WATERSTONES BOOKSELLERS LIMITED t/a Waterstones	6 years from 23/12/2024	£40,000
Part First Second Third		233.20 219.49 83.54	(2,510) (2,632) (899)	VACANT		
Car Park	22 space car park			TOTAL CAR PARKS LIMITED	Management Agreement (2)	£16,799 (2)
Total		1,167.83	(12,838)			£95,799

(1) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

(2) The car park is ANPR controlled and managed by Total Car Parks Limited with whom the Seller share a revenue split as a management agreement. For the year ending March 2025 the Seller received £16,799.33 +VAT.

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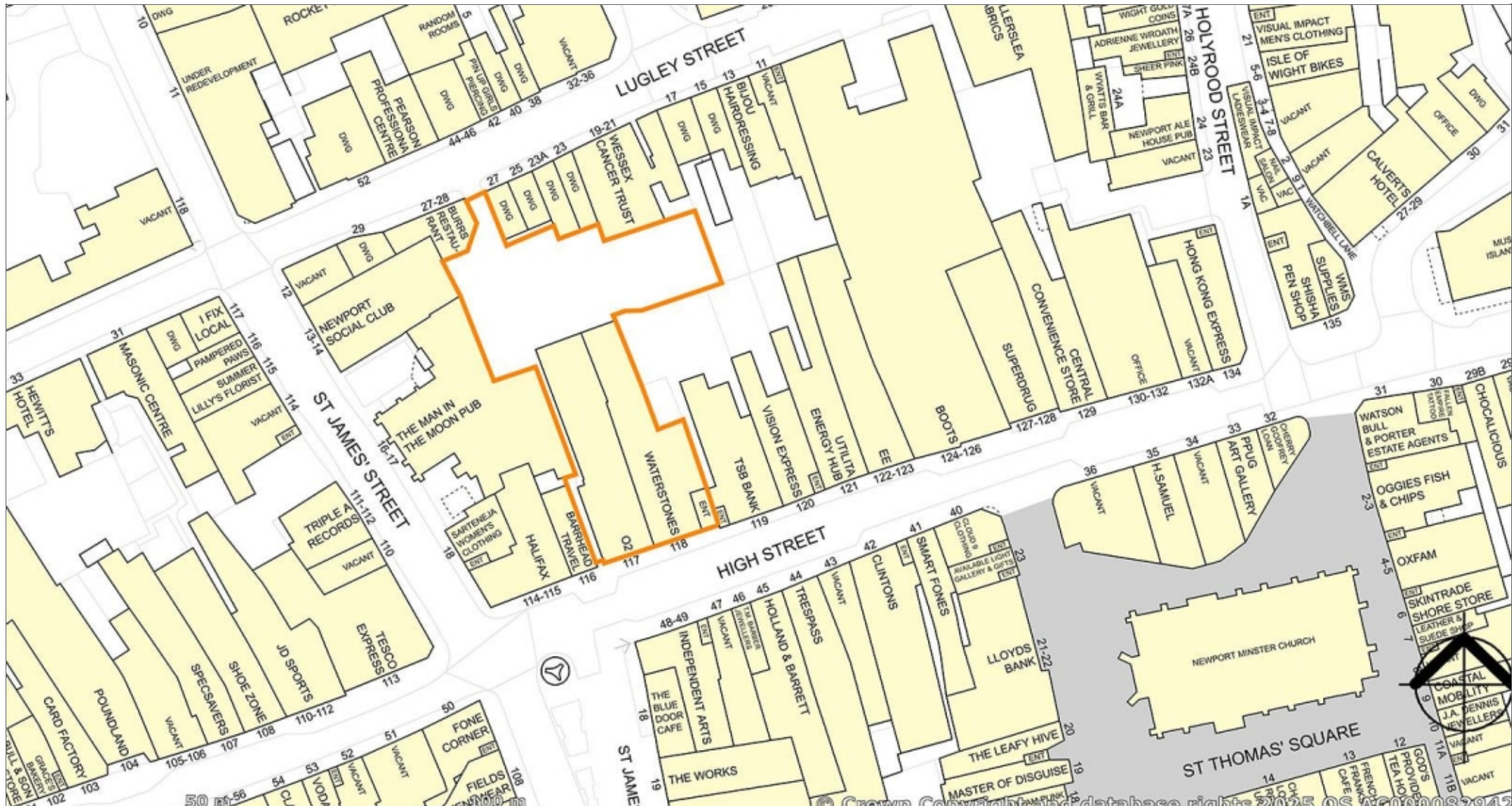
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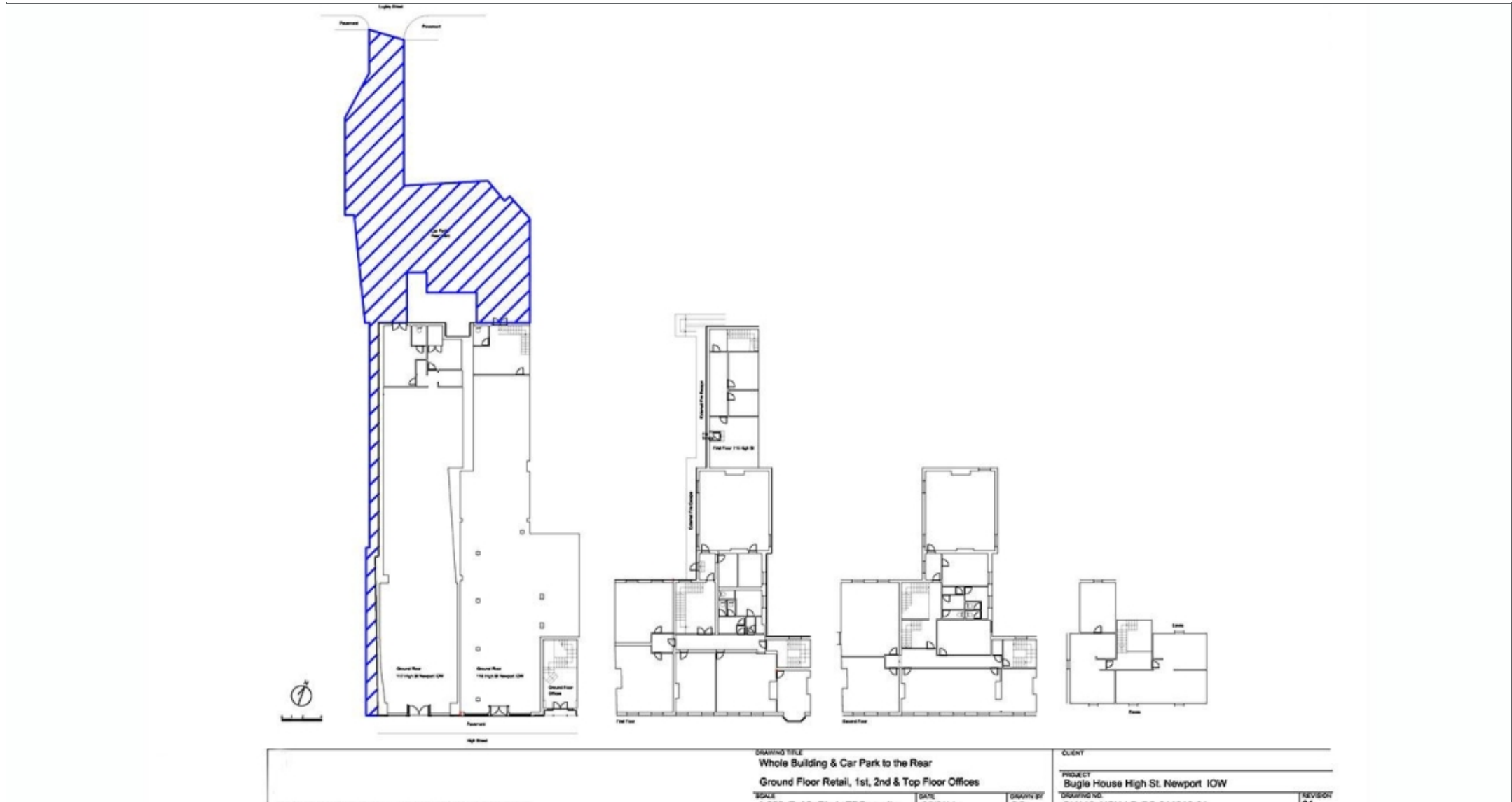
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