

lot 52

7-21 (Odd) & 27-43 (Odd) Newport Road Caldicot, Gwent NP26 4BG

Rent
£162,037 per
annum
exclusive

**Substantial Freehold Ground Rent
Investment**

- Let for 125 years until 2089 (74 years Unexpired)
- Includes 18 retail units and 8 residential flats
- Head rent approximately 45% of all Rents Receivable with 7 Yearly Rent Reviews (Next in June 2019)

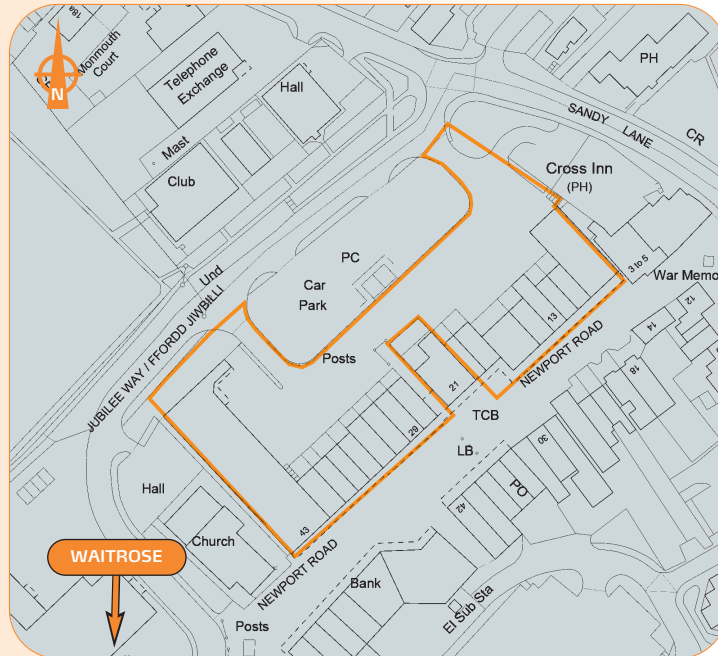
- Strategic and major part of the town centre
- Approximate site area of 0.68 hectares (1.68 acres)





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Location

Miles: 21 miles west of Bristol
24 miles east of Cardiff
6 miles south of Chepstow
Roads: M4, M48
Rail: Caldicot Railway Station
Air: Bristol Airport

Situation

Caldicot is a historic town located between Bristol and Cardiff and strategically located between the M4 and M48 motorways. The property is situated on the north side of pedestrianised Newport Road, the principal retailing street in the heart of the town centre. Major occupiers close by include Waitrose Supermarket, Barclays bank and HSBC bank.

Description

The property comprises a parade of 18 retail units, with ground floor retail accommodation and a majority with first floor ancillary accommodation. There are also 8 self-contained residential flats on the first floor above 8 of the retail units. The property benefits from a substantial rear service yard and car park which is accessed via Jubilee Way.

The property also benefits from having one of the town centre's main car parks at the rear of the property.

The property falls within the area of Caldicot town centre regeneration. Initial thoughts include 'improving, extending and remodelling retail frontages to accommodate larger retail units and a more interesting streetscape'. In addition, creating an apartment block on part of the rear public car park and part of the service road to create a strong frontage to Jubilee Way and improving the outward appearance of the town centre.

For more information see
www.caldicotownteam.co.uk/wp-content/uploads/2016/03/Caldicot-VRDP-1.pdf

Tenure

Freehold (Land Registry Title No.WA701850).

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Retail	2,083.43 sq m	MW PROPERTIES (3) LIMITED	125 years (less 3 days) from 24/06/1964 until 2089	£162,037	24/06/2019 and 7 yearly thereafter (1)
First (Part)	Ancillary	394.88 sq m				
First (Part)	Residential	8 self-contained Residential flats				
Total Commercial Area		2,482.23 sq m	(26,719 sq ft)		£162,037	

(1) The rent is reviewed every 7 years to a formula detailed in the lease assignment, equating to approximately 45% of "all Rents Receivable". The current rent is based on an Annual Income Value of £359,270. Please see legal pack for further information.

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