Newport, Isle of Wight PO30 1SE

Prime Freehold Retail Investment

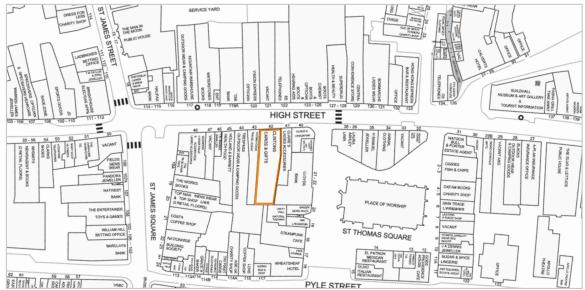
£75,000 per annum exclusive



Tenancy and accommodation

Floor	Use	Gross Internal Floor Areas (Approx)		Tenant	Term	Rent p.a.x
Ground First Second Third/Attic	Retail Office/Ancillary Ancillary Ancillary	269.50 sq m 50.50 sq m 60.50 sq m 24.50 sq m	(2,901 sq ft) (544 sq ft) (651 sq ft) (264 sq ft)	A G RETAIL CARDS LIMITED (1) t/a Clintons	5 years from 22/12/2018 until 21/12/2023 on a full repairing and insuring lease	
Total		405.00 sq m	(4,360 sq ft)			£75,000

(1) Clintons is the trading name of AG Retail Cards Limited. Clintons was established in 1968 and is a leading retailer of cards and gifts, operating over 400 stores throughout the UK (Source: www.clintonsretail.com 06/06/2019).



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Key Details

- · Let to A G Retail Cards Limited
- Let for 5 years from December 2018 (by way of lease extension)
- Well configured shop approximately 405 sq m (4,360 sq ft)
- Potential development/change of use to convert upper floors to residential (subject to lease and consents)
- Town centre location in popular tourist and holiday destination
- Nearby occupiers include Boots the Chemist, Holland & Barrett, Pandora, Costa Coffee, Co-op Food and H Samuel

Location

Miles: 5 miles south of Cowes 15 miles south-west of Portsmouth 18 miles south of Southampton Roads: A3020, A3054, M27, M275 Air: Southampton Airport

Situation

Newport is the county town of the Isle of Wight and is the centre of retail, administrative and industrial activity on the island. The town is well connected to surrounding towns, with fast passenger crossings to Ryde, Cowes and Yarmouth from the mainland. The property is situated on the southern side of High Street, in a prominent location close to St James' Square and St Thomas' Square. Nearby occupiers include Boots the Chemist, Holland & Barrett, Pandora, Costa Coffee, Co-op Food and H Samuel.

Description

The property is arranged on ground and three upper floors to provide a large and well configured ground floor shop with office, storage and staff accommodation above. The upper floors benefit from an entrance fronting High Street.

Tenure

Freehold

VAT is applicable to this lot.

Energy Performance Certificate

Band D. See legal pack at acuitus.co.uk