

42 High Street,
Newport, Isle of Wight PO30 1SE

Prime Freehold Retail Investment

Lot 14

£75,000 per annum
exclusive



Tenancy and accommodation

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

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

VAT is applicable to this lot.

Energy Performance Certificate

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



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