### Isle of Wight PO30 1UX

For sale by Auction on 17/Feb/2022 (unless sold or withdrawn prior)





**Prime High Yielding Freehold Retail Investment** 

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#### **Property Information**

#### **Prime High Yielding Freehold Retail Investment**

- Let to The Work Stores Limited until July 2026
- Approx. 3,285 sq ft
- Nearby occupiers including Costa, JD Sports, Mountain Warehouse, Boots the Chemist. Pandora and TK Maxx
- In the same ownership for 18 years

**Auction Lot** 17/Feb/2022 20

Status Rent

Available £60,000 per Annum Exclusive

Auction Venue Sector

Live Streamed Auction High Street Retail

On Behalf of Trustees

#### Location

Miles 5 miles south of Cowes, 15 miles south-west of Portsmouth,

18 miles south of Southampton

Roads A3020, A3054, M27, M275

Ferry Portsmouth to Fishbourne or Southampton to Cowes

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 property is situated within St James' Square located just off the junction of St James Street and High Street, being the primary retail zone within Newport town centre. Nearby occupiers include Costa, JD Sports, Mbuntain Warehouse, Boots the Chemist, Pandora and TK Maxx.

#### **Tenure**

Freehold.

#### Description

The property comprises of a ground floor shop with ancillary accommodation at first floor.

#### VAT

VAT is applicable to this lot.

#### **Completion Period**

6 Week Completion

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#### **Tenancy & Accommodation**

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x
Ground First	Retail/Ancillary Ancillary	160.90 sq m 144.27 sq m	(1,732 sq ft) (1,553 sq ft)	THE WORKS STORES LIMITED	Approx. 10 years from 11/03/2016 to 20/07/2026 on a full repairing & insuring lease	£60,000
Total		305.17 sq m	(3,285 sq ft)			£60,000

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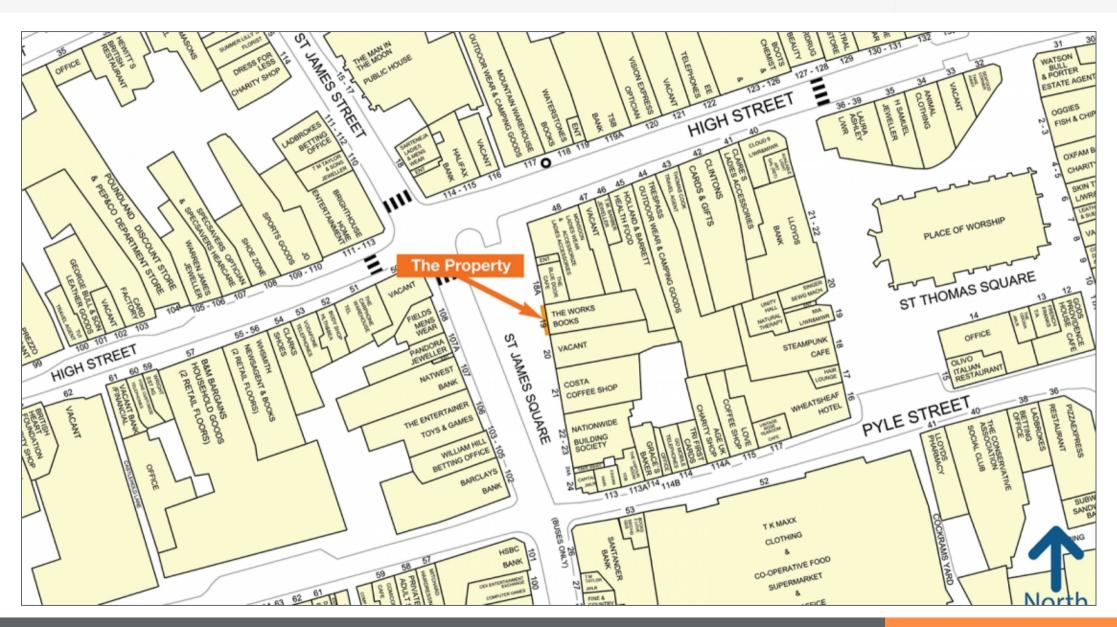
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#### **Contacts**

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