



FOR SALE - INVESTMENT
17-18 HIGH STREET, CARDIGAN, SA43 1JJ

PRICE

- Offers in the region of £400,000 showing a current Net Initial Yield of 9.615% after allowing for purchaser's costs in the normal way

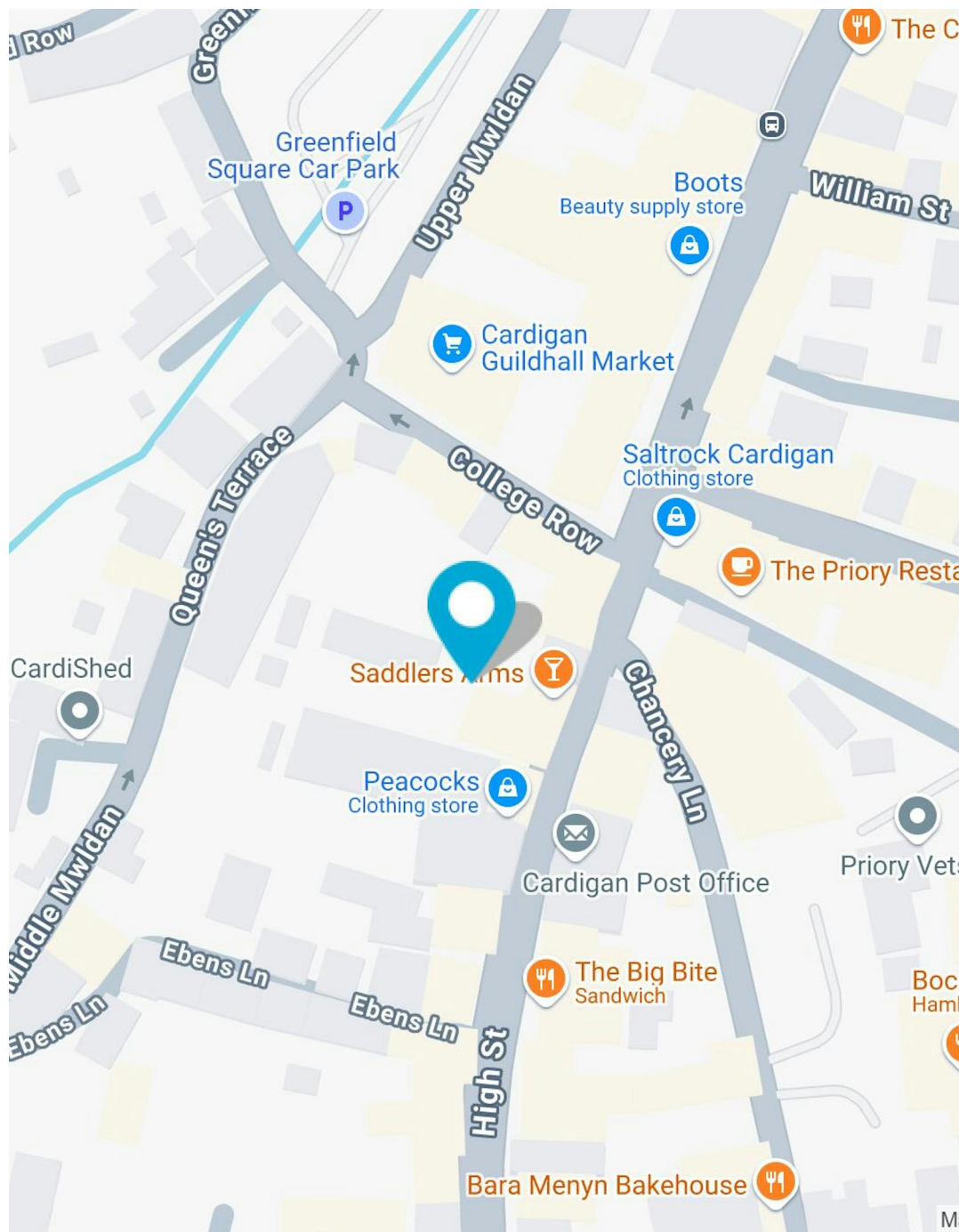
KEY POINTS

- Prominently located in a prime retail location in the sought after town of Cardigan
- Let to national multiple
- Significant Asset Management potential
- Substantial part three, part two and part single storey property with a Total Net Ground Floor Sales Area of approximately 2,157 ft sq (200.53 m sq)



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6,155 SQ FT

01743 450 700



LOCATION

The property is situated fronting onto High Street in the town centre of Cardigan. The High Street serves as the prime retail pitch in the retail hierarchy serving the town centre of Cardigan. The property is located on the west side of High Street.

The High Street in Cardigan comprises of a mix of national and regional and local occupiers. The surrounding occupiers include Peacocks, Oxfam, HSBC and Grape Tree, Saltrock and Mountain Warehouse.

Cardigan is a town in the County of Ceredigion in Wales. It lies on the estuary of the River Teifi, at the point, where Ceredigion meets Pembroke.

The town is a regional administrative centre and had a population of 4,184 at the 2011 Census.

The town benefits from access to the A487 and the A484. There is no rail connection to the property.

Cardigan is located approximately 38 miles south of Aberystwyth, approximately 95 miles north west of the city of Cardiff and approximately 56 miles north west of the city of Swansea.

ACCOMMODATION

NAME	SQ FT	SQ M
Ground - Retail Sales	2,157	200.39
Ground - Stores	704	65.40
Ground - ITZA	1,016	94.39
1st - Admin Offices	664	61.69
1st - Store	215	19.97
1st - Staffroom	284	26.38
2nd - Stores	1,115	103.59
Total	6,155	571.81

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DESCRIPTION



The property comprises of substantial double fronted part three, part two and part single storey lock up shop unit with a basement area that provides a prime retail investment in the town centre of Cardigan that is let to WH Smith.

The property comprises of a substantial end of terraced property. The original property has been extended at various times and benefits from a small rear yard area within the property ownership.

The property is arranged to provide a ground floor sales area with a Total Net Sales Area of approximately 2,157 ft sq (200.53 m sq) with ancillary accommodation arranged over the first floor providing a staffroom, toilets and office and stores and a former residential flat on the second floor, which is currently used as stores. The property has significant asset management potential.

The property has a basement area that is accessed from a hatch within the sales area of the shop unit.

The property is of traditional construction being of brick construction under part slate and part flat roof covers. The property benefits from a double fronted glazed shop front on the ground floor. The original property has been extended at the rear.

The property sits on a Total Site Area of approximately 0.163 acres (0.066 hectares).

The property is held under the ownership of Title Number CYM109438. An inspection of the property is recommended to understand the potential of the property.





TENURE

The property is of Freehold Tenure and to be held under the ownership of Title Number CYM109438.

The property is subject to a lease dated the 17th of November 2010 between Scottish Equitable PLC and WH Smith Holdings Limited (Company Number 00471941)

The lease is for a term of 7 years and 5 months from the 11th of June 2018. The lease is granted on Tenants Full Repairing and Insuring Terms.

The current rent passing is £40,000 per annum.

PLANNING

Prospective purchasers should rely on their own enquiries.

The property is located in the local planning authority of Ceredigion County Council.

The property is understood to have planning consent for Use Class A1 of the Town and Country Use Classes Order 1987.

The property has asset management potential for conversion of the upper floors for residential use in the future, subject to statutory consents.

LOCAL AUTHORITY

Ceredigion County Council
Neuadd Cyngor Ceredigion Penmorfa
Aberaeron
Ceredigion
SA46 0PA

SERVICES

(Not tested at the time of inspection)

We understand that the property is connected to mains water, drainage and electricity. We understand the property benefits from three-phase electricity. Mains gas is understood to be available subject to normal connection charges.

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VAT

Applicable. It is understood that the property is elected for VAT.

RATES

We have made online enquiries to the local authority and were advised as follows:
Rateable Value: £23,750
Rates Payable: £12,967.50 per annum

LEGAL COSTS

Each party to bear their own costs

EPC

C (71)

CONTACT

Viewings strictly by prior arrangement with the agent. For more information or to arrange a viewing, please contact:

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