

# SCOTCHER & CO

C O M M E R C I A L

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**A FREEHOLD COMMERCIAL INVESTMENT FOR SALE WITHIN THE ISLAND'S MAIN TOWN CENTRE OF NEWPORT – TENANCY AND BUSINESS UNAFFECTED.**



**INVESTMENT SALE  
“THE NEW  
REMBRANDT  
GALLERY”  
15 SCARROTS LANE  
NEWPORT  
ISLE OF WIGHT  
PO30 1JD**

Situated just a few steps from the main Town Centre and St. James Street, this is a rare opportunity to purchase a fully commercial investment, with an existing long-standing tenant in situ.

The New Rembrandt Gallery has traded for many years in this location, and provides extensive accommodation for the main business and associated activities.

Newport itself is the County Town and administrative centre for the Island and, as such, is constantly busy, with a great many and wide variety of commercial occupiers both national and local within its boundaries.

The property itself is effectively semi-detached and is of traditional construction over three floors, with further details as briefly outlined overleaf.

## **PRICE GUIDE - £120,000 FREEHOLD**

These particulars do not constitute or form part of an offer or contract nor may they be regarded as representations. All interested parties must themselves verify their accuracy.  
All measurements are approximate.

Unless otherwise stated, all prices and rents are quoted exclusive of VAT

Scotcher & Co. is a trading name of A.F.S. Properties Ltd. Company Reg. No. 4765406 - England. Directors: Mr A.F. Scotcher, Mrs S.J. Scotcher (Company Secretary)  
Registered Office: Bright Brown, Exchange House, St Cross Lane, Newport, Isle of Wight, PO30 5BZ

<b>GROUND FLOOR</b>	The initial shop is some 20' deep x 12'7" internal frontage, backed by a further retail area of some 28'6" deep x 12'7", and beyond that a further rear room of some 17'7" x 17'4". There is a WC facility situated at the rear, and the ground floor also incorporates the staircase to the first floor. The total net internal floor area is some 915ft <sup>2</sup> (84.8m <sup>2</sup> ).
<b>FIRST FLOOR</b>	Currently comprises four rooms, measuring 12'1" x 9'7", 16'10" x 17'4", 13'6" x 12'1", and 21'5" x 12'10", in all providing some 850ft <sup>2</sup> (78.6m <sup>2</sup> ) NIA, currently arranged respectively as a reception room, main further retail area, workshop, and storeroom.
<b>SECOND FLOOR</b>	Comprising three rooms of 17'3" x 10', 16'10" x 8', and 16'10" x 5'2", currently as additional ancillary storage and workshop space. Additional WC facility. The total net internal floor area is about 100ft <sup>2</sup> (37m <sup>2</sup> ).
<b>TOTAL FLOOR AREA</b>	Over the three floors, the total NIA is 1,865ft <sup>2</sup> (200.4m <sup>2</sup> ).
<b>EXTERNAL</b>	The property does not include any external space. However, it is situated close to a large municipal car park, and Scarrots Lane itself links that car park with the main Town Centre.
<b>PLANNING</b>	Understood to be now under Class E Planning. However, other alternatives may be considered for the future, subject to any necessary consents.
<b>SERVICES</b>	Water, electricity and drainage are all understood to be available and connected. Interested parties should always check the availability and suitability of main services to their own satisfaction.
<b>RATEABLE VALUE</b>	With effect from April 2026 - £8,200. UBR 2026/27 @ 43.2p in the £. The unit qualifies for complete small business rates relief, providing the occupier also qualifies. Applicants may wish to verify this information with the Rating Office on 01983 823920.
<b>EPC</b>	TBC – Being Commissioned - Previously a 'C' (now expired)
<b>TENURE</b>	Advised Freehold, to be confirmed in legal documentation, and subject to an existing commercial tenancy in situ at a passing rent of £11,900 p.a.x. The lease is dated 28 <sup>th</sup> July 2020 for a term of 12 years up to and including 1 <sup>st</sup> July 2032. Our client's title is held under Title Numbers IW12267 and IW75132. A copy of the relevant lease documents can be made available to bona fide applicants or their professional advisors, subject to signature of a confidentiality agreement.
<b>POSSESSION</b>	Upon legal completion, and subject to the existing commercial tenancy in situ.

<b>PRICE GUIDE</b>	£120,000 Freehold.
<b>INITIAL YIELD</b>	Gross yield on capital before costs estimated at 9.92%.
<b>LEGAL COSTS</b>	Each party will bear their own legal and professional costs in respect of this sale.
<b>VAT</b>	We are not aware of any VAT liability in respect of this property; however, interested parties are advised to check this to their own satisfaction.
<b>VIEWING</b>	<u>VERY STRICTLY</u> by appointment and <u>WITH DISCRETION</u> via the agents, through whom all discussions and negotiations must be conducted.
<b>REFERENCE</b>	30062026/NewRembrandtInvestment-Newport/30-Jun-26