

FOR SALE



3-7 CLYTHA PARK ROAD, NEWPORT, NP20 4NZ

- Fully Let Diverse Retail investment with a current passing income of £62,000 per annum
- Popular established parade on the edge of the city centre
- Close proximity to train station, civic centre and major road links
- Comprising pharmacy, licensed café, micro-pub, bridal boutique & advertising hoarding
- Potential for residential redevelopment of upper floors
- Net Internal Area 705.63 sq. m (7,594 sq. ft)
- Attractive GIY of 7.8% based on the guide price

Guide Price £795,000

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LOCATION & SITUATION

The subject property is situated on Clytha Park Road, a popular and busy retail parade on the western edge of the city centre, less than 250 metres from both Newport train station and the Civic Centre and Gold Tops, the principal office location in the city.

Clytha Park Road is represented by both national and local operator including Tesco Express, Gem 42 and Newport Orthodontic Centre, amongst others.

Newport, according to ONS has a population of c. 159,000 as of 2021 and is the sixth highest population of the 22 local authorities in Wales.

Cardiff: 15.5 miles
Bristol: 31 miles

DESCRIPTION

The subject property comprises a substantial three storey block occupying a prominent roadside position on the southern side of Clytha Park Road at the corner of Caerau Road. Five retail units make up the block which include The Rogue Fox (a licensed café) Well Pharmacy, The Cellar Door (a micro pub) and All About Eve (a bridal boutique), all of which have traditional shopfronts. The first and second floors are let to the Bridal Suite operator. There is car parking to the rear.

ACCOMMODATION

The property comprises the following Net Internal Floor Areas and Tenancies:

Unit	Tenant	NIA	Lease Details	Passing Rent
3 Clytha Park Road	Rogue Fox Ltd	83.94 sq. m (903 sq. ft.)	5 years from January 2025. Rent Review end of year 3	Available on request
4 Clytha Park Road	Bestway National Chemists t/a Well Pharmacy	64.26 sq. m (692 sq. ft.)	Lease dated 10 th March 2022, expiring 29 th March 2031. Tenant b/c 3 rd and 6 th Anniversary	Available on request
5 Clytha Park Road	Misfits Bars Ltd t/a The Cellar Door	48.75 sq. m (524 sq. ft.)	5-year lease expiring 5 th February 2030. Rent Review and tenant b/c February 2027	Available on request
6 Clytha Park Road	Maureen Edwards & Vicki Anthony t/a All About Eve	55.48 sq. m. (597 sq. ft.)	Lease assignment expiring 30 th November 2026	Available on request
7 Clytha Park Road & Upper floors of 3-7 Clytha Park Road	Maureen Edwards and Vicki Anthony t/a All About Eve	4532 sq. m. (4,878 sq. ft.)	5-year lease expiring 13 th August 2029. Rent Review 13 th August 2027.	Available on request
Advertisement Hoarding	Snowball Advertising Ltd	N/A	5-year license from 1 st December 2021	Available on request
TOTALS		705.63 sq. m (7,594 sq. ft.)		£62,000 per annum

TENURE

Freehold, subject to the internally repairing and insuring leases (IRI), inclusive of service charge which will be in place from completion.

GUIDE PRICE

£795,000, representing a Gross Initial Yield of 7.8% and a capital value rate of £104.69 psf.

PLANNING AND DEVELOPMENT

The property is assumed to be being used lawfully. The upper floors may be suitable for alternate use such as conversion to residential use (subject to all necessary consents and subject to vacant possession). Interested parties are advised to make their own enquiries to the local planning authority.

METHOD OF SALE

Private Treaty

VAT

To be confirmed.

ENERGY PERFORMANCE CERTIFICATE

Available upon request.

LEGAL COSTS & PROFESSIONAL COSTS

Each party will be responsible for their own legal and professional costs incurred in the transaction.

FURTHER INFORMATION

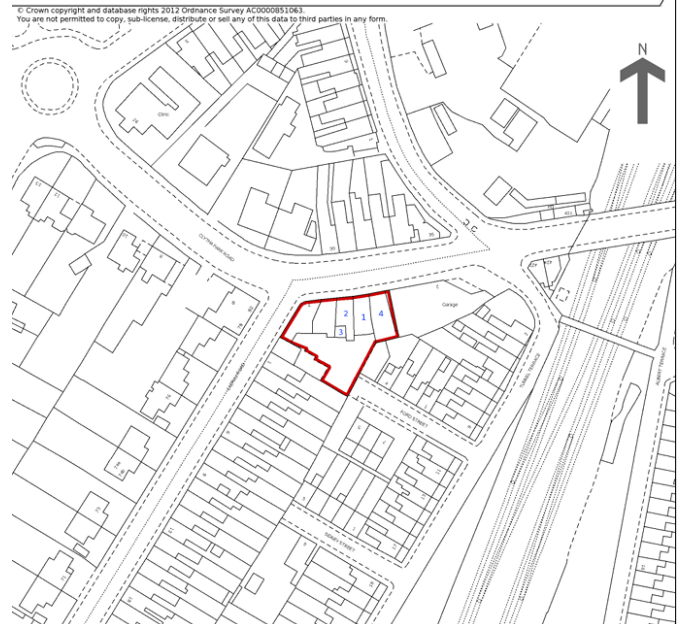
Please view our website or Zoopla for more photographs and specific information relating to the property. Also, title documentation, tenancy details and copies of the EPC are available upon request. Viewing is strictly by appointment.

Alternatively, please contact:

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HM Land Registry
Official copy of
title plan

Title number **CYM553024**
Ordnance Survey map reference **ST30885E**
Scale **1:1250**
Administrative area **Newport / Casnewydd**



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