

6 WEEK COMPLETION



SITUATION

Located close to the junction with Speke Street within this established retail parade, directly opposite a public car park, adjacent to **Lloyds TSB** and amongst such other multiple retailers as **NatWest** and **St David's Foundation**.

Newport is a major commercial and administrative centre in South Wales and is located some 20 miles east of Cardiff with excellent access via the M4 motorway (Junctions 24 and 25).

PROPERTY

A mid terraced building comprising a **Ground Floor Shop** with internal and separate rear access to a **Self-Contained Flat** on the first and second floors which benefits from UPVC double glazing.

VAT is NOT payable in respect of this Lot

FREEHOLD

ACCOMMODATION

Ground Floor Shop

Gross Frontage	20'0"
Internal Width	18'7"
narrowing to	10'8"
Shop Depth	41'7"
Built Depth	55'2"
Store Area	Approx 270 sq ft
WC	

First and Second Floor Flat

5 Rooms, Kitchen, Bathroom, separate WC

TENANCY

The entire property is let on a full repairing and insuring lease to **Jarnail Singh as a convenience store** for a term of 21 years from 7th December 2003 at a current rent of **£12,150 per annum** exclusive.

Rent Reviews 2014 and 2019

Note: We understand the tenant sublets 3 rooms in the flat for a total of £3,600 p.a.

£12,150 per annum

The Surveyors dealing with this property are **MATTHEW BERGER** and **STEVEN GROSSMAN**

VENDOR'S SOLICITORS

Kidd Rapinet – Tel: 01753 532 541
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FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £275 (including VAT) upon exchange of contracts