

FOR SALE - INVESTMENT



2-3 High Street, Chepstow, Monmouthshire NP16 5LH
8,783 Sq Ft (815.94 Sq M)

£550,000 plus VAT

FREEHOLD INVESTMENT FOR SALE

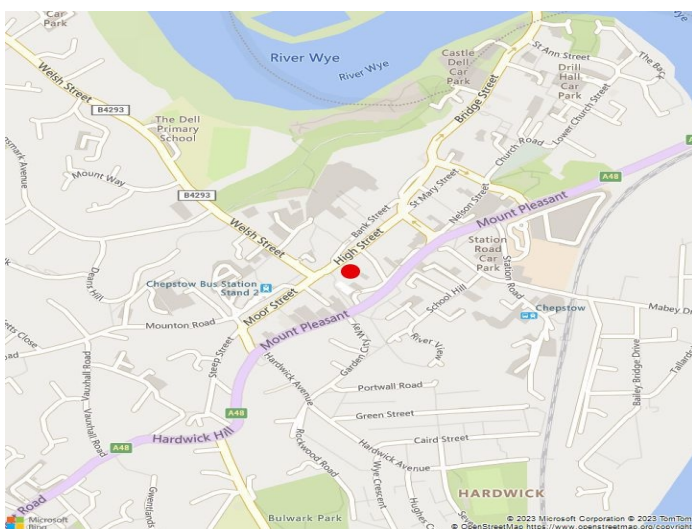
- LET TO PEACOCKS
- RENTAL INCOME £41,500 PA
- DEVELOPMENT POTENTIAL

Location

Chepstow is a popular town with a population of about 14,000 located on the River Wye and a short distance from the M48 River Severn Crossing. The town therefore has excellent access to the M4/M5.

The property is situated at the top end of the town adjacent to the historic Chepstow Town Hall and Chepstow Town Gate.

Nearby multiples include Specsavers, Boots, WHSmith and Costa Coffee.



Description

Large store with rear car park/service yard. Ground floor shop with first floor storage.

There may be potential upon vacant possession, subject to planning, for conversion of the upper parts and rear to residential use and the possibility of an additional floor.



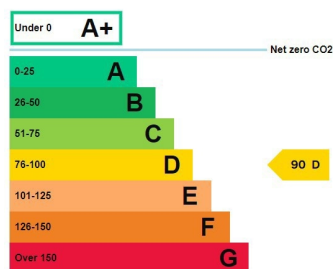
Accommodation

Accommodation	sq ft	sq m
Ground Floor	4,566	424.18
1st Floor Storage	4,217	391.76
Total Area	8,783	815.94

EPC

An energy performance certificate (EPC) is available upon request. The property has an energy rating of D (90).

This property's current energy rating is D.



Properties get a rating from A+ (best) to G (worst) and a score.

The better the rating and score, the lower your property's carbon emissions are likely to be.

Price

£550,000 plus VAT Freehold subject to the existing lease.

Tenants

The whole property is let to Peacocks Stores Properties Limited for 10 years from 11th April 2023 subject to a 5 year upwards only rent review. Tenant only break clauses in April 2026 and April 2028. Full repairing and insuring lease subject to a Schedule of Condition.

Peacocks operate about 340 stores in the UK.

Rent £38,000 per annum exclusive.

There is a right of way in favour of Specsavers for emergency escape purposes. Licence fee £500 per annum.

There is a licence for a telecommunications mast let to Vodafone. The licence fee is £6,000 per annum and 50% of that passes to the freeholder.

Total rental income £41,500 per annum.

Viewings

Strictly by appointment through VDBM.
steve.keenan@vdbm.co.uk 01923 845226
toby.woodward@vdbm.co.uk 01923 845221

DISCLAIMER

Whilst these particulars are believed to be correct they are not guaranteed by the seller's or landlord's agents "VDBM" and neither does any person have authority to make or give any representation or warranty on their behalf. Prospective buyers or tenants must satisfy themselves by inspection or otherwise as to the correctness of each statement contained in these particulars. All measurements are approximate and the particulars do not constitute, or form any part of any offer or contract.