



72 MONNOW STREET  
Monmouth, NP25 3EN

DJ&P  
NEWLAND RENNIE

COMMERCIAL

# 72 MONNOW STREET

## Monmouth, NP25 3EN

A commercial investment opportunity with ground floor commercial unit with A2 Use (480ft<sup>2</sup>), additional storage/workshop (260ft<sup>2</sup>) and two well-presented first and second floor 1-bedroom flats.

- Investment opportunity
- Good rental income
- Excellent transport links
- Flexible accommodation
- Potential for additional accommodation (STP)

FOR SALE BY PRIVATE TREATY

Guide Price: £595,000

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West End  
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### DESCRIPTION

An opportunity to purchase a mixed-use investment property within the heart of Monmouth. The property is marketed subject to existing leases with Tenants occupying both commercial and residential aspects.

The ground floor commercial area is currently occupied as a sales & lettings agency and extends to approximately 480 sq ft comprising open plan space with a large display window with direct pedestrian access from the main High Street of Monmouth. To the rear of the ground floor is additional space with kitchenette and storage. The property is finished to an extremely high standard and provides modern, light accommodation with wooden flooring maintaining the character of the property.

To the rear of the property is a private courtyard with a further self-contained building. The building currently provides storage and toilet facilities for the commercial space however could provide additional accommodation subject to granting of the necessary planning permissions.

There are 2 residential flats to the property and the accommodation is listed in brief below.

#### First Floor Flat (72a)

A well presented one bedroom first floor flat providing open plan kitchen/living, a double bedroom and shower room.

#### Top Floor Flat (72b)

A spacious one bedroom second floor flat comprising kitchen/diner, sitting room, double bedroom, and shower room.

### SITUATION

The property is well positioned within the heart of the historic town of Monmouth with frontage onto the main thoroughfare of Monnow Street. Monmouth is an expanding town of over 10,000 population but serving a much larger area and benefits from excellent transport links to both the Midlands, South Wales and West County.

The town also benefits from an excellent choice of well-known schools both in the state and independent sector, as well as a good balance of local and national retailers situated in the main street including, Waitrose, Marks and Spencer Simply Food and White Stuff etc.

### OUTSIDE

The property benefits from road frontage onto Monnow Street.

### TENURE

Freehold subject to the existing leases.

### LEASE

An existing 5 year commercial lease on the ground floor unit commenced 1<sup>st</sup> August 2020 and includes the storage/workshop to the rear. The lease has an escalating rent over the 5 year period. The lease is internal repairing with the landlord responsible for structural insurance of which the premium will be recoverable from the tenant.

72a is currently let on an Assured Shorthold Tenancy agreement with the initial fixed term of 9 months due to expire on 14<sup>th</sup> May 2021.

72b is currently let on an Assured Shorthold Tenancy agreement, the initial fixed term of which has expired and is it now within the statutory periodic stage of the tenancy agreement.

Total annual income on the property on a fully let basis is currently £30,000 and scheduled to rise to in excess of £34,800 by 2023.

### BUSINESS RATES & COUNCIL TAX

Current rateable value – £14,000

72a – Council Tax Band B

72b – Council Tax Band C

### PLANNING

The ground floor unit benefits from A2 Financial and Professional Services Use following approval of a change of use application.

### SERVICES

Mains water, drainage, and electric heating.

### VIEWING

Strictly by appointment with the Agents: DJ&P Newland Rennie – 01633 880 220.

The sale plan has been prepared from the OS Map with the sanction of HMSO and has been amended as necessary for the purpose of this sale. Crown Copyright Reserved. Licence No. 100003612. Both plan and particulars are believed to be correct but they do not constitute any part of any offer or contract and any intending purchaser must satisfy himself by inspection or otherwise, as to the correctness of each of the statements contained in these particulars as all such statements are made without responsibility on the part of DJ&P Newland Rennie or the vendor or his solicitor.

### WAYLEAVES, RIGHTS OF WAY, EASEMENTS, ETC

The property is sold subject to all rights including rights of way whether public or private, light, support, drainage, water and electricity supplies and other rights, covenants, agreements and all existing and proposed wayleaves, masts, pylons, stays, cables, drains and water, gas or other pipes whether referred to in these particulars or not and to the provisions of any planning scheme of the County or Local Authorities.



# DJ&P NEWLAND RENNIE

## EPC GROUND FLOOR

### Energy Performance Asset Rating

More energy efficient

A+

Net zero CO<sub>2</sub> emissions

A 0-25

B 26-50

C 51-75

D 76-100

E 101-125

F 126-150

G Over 150

Less energy efficient

51

This is how energy efficient the building is.

## EPC FIRST FLOOR

### Energy Efficiency Rating

Very energy efficient - lower running costs

(92 plus) A

(81-91) B

(69-80) C

(55-68) D

(39-54) E

(21-38) F

(1-20) G

Not energy efficient - higher running costs

Current

Potential

47

74

## EPC SECOND FLOOR

### Energy Efficiency Rating

Very energy efficient - lower running costs

(92 plus) A

(81-91) B

(69-80) C

(55-68) D

(39-54) E

(21-38) F

(1-20) G

Not energy efficient - higher running costs

Current

Potential

29

74

