

Brecon- 26 High Street, Powys LD3 7LE

Freehold Retail & Residential Investment With Development Opportunity



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PROPERTY INVESTMENT & DEVELOPMENT



OF BRECON

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26 HIGH STREET

DOMESTIC & COMMERCIAL
SPECIALISTS



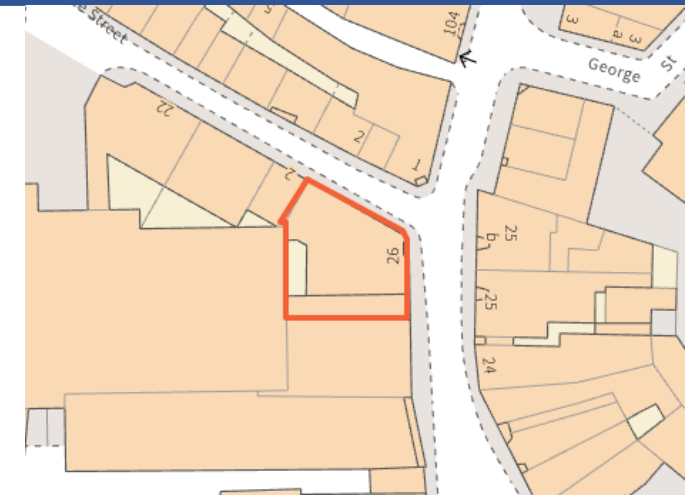
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Investment Consideration:

- Purchase price: £210,000
- Rental Income: £6,240 p.a.
- VAT is applicable to this property. Sale will be treated as Transfer Of Going Concern (TOGC)
- Comprises large ground floor retail unit with storage space at basement level with separate side access to a Self-Contained Upper Part on the first and second floor.
- Planning granted for 4 x 1-bedroom flats on the first and second floor.
- Total area size 534.5 sq m (5,775 sq ft)
- Retail premises benefit lift and private yard at basement level
- Great location on the busy High Street in Brecon.
- Town centre location with occupiers nearby including Lloyds Bank and Santander, amongst many others.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 26 High Street (Ground Floor/ Basement)	Ground Floor: Shop 108 sq m (1,162 sq ft) Basement: Storage 215 sq m (2,314 sq ft)	Individual	6 Years from 1 November 2022	£6,240*	Note 1: FRI Note 2*: Tenant pays rent of £4,980 p.a. for the first 3 Years. Note 3: Fixed rental increase to £6,240 p.a. for Years 4,5 and 6 Note 4: Vendor will top-up rent so the buyer receives the equivalent of £6,240 p.a. from completion. Note 3: Tenant option to determine on 1 November 2025, with minimum 3 months notice Note 4: Deposit held of £1,500
No. 26 High Street (Ground/First/ Second Floor)	Ground/First Floor: 112.8 sq m (1,223 sq ft) Second Floor: 98.7 sq m (1,076 sq ft)	Vacant			

Total: £6,240

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Property Description:

A corner building comprising a Ground Floor Shop and Basement with separate side access to a Self-Contained Upper Part on the first and second floors, which benefits from planning approval for four 1-bed flats. In addition, the shop also benefits from separate side access and an enclosed yard at basement level.

The property provides the following accommodation and dimensions.

Commercial Unit:

Ground Floor:	108 sq m (1,162 sq ft)
Basement:	215 sq m (2,314 sq ft)
Upper Parts:	
Ground/First Floor:	112.8 sq m (1,223 sq ft)
Second Floor:	98.7 sq m (1,076 sq ft)
Total:	534.5 sq m (5,775 sq ft)

Tenancy:

The retail shop is at present let to an Individual for a term of 6 Years from 1st November 2022 at a current rent of £4,980 p.a. Fixed rental increase to £6,240 p.a. on 01.11.25 for Years 4, 5 and 6. Vendor will top-up rent so the buyer receives the equivalent of £6,240 p.a. from completion. Tenant option to determine on 1st November 2025, with minimum 3 months' notice. Deposit held of £1,500. The first/second floor are at present vacant.





Development Opportunity:

The Self-Contained Upper Part on the first and second floors benefits from planning approval for four 1-bed flats. Planning reference 13/10034/FUL for Brecon Beacons National Park Authority.

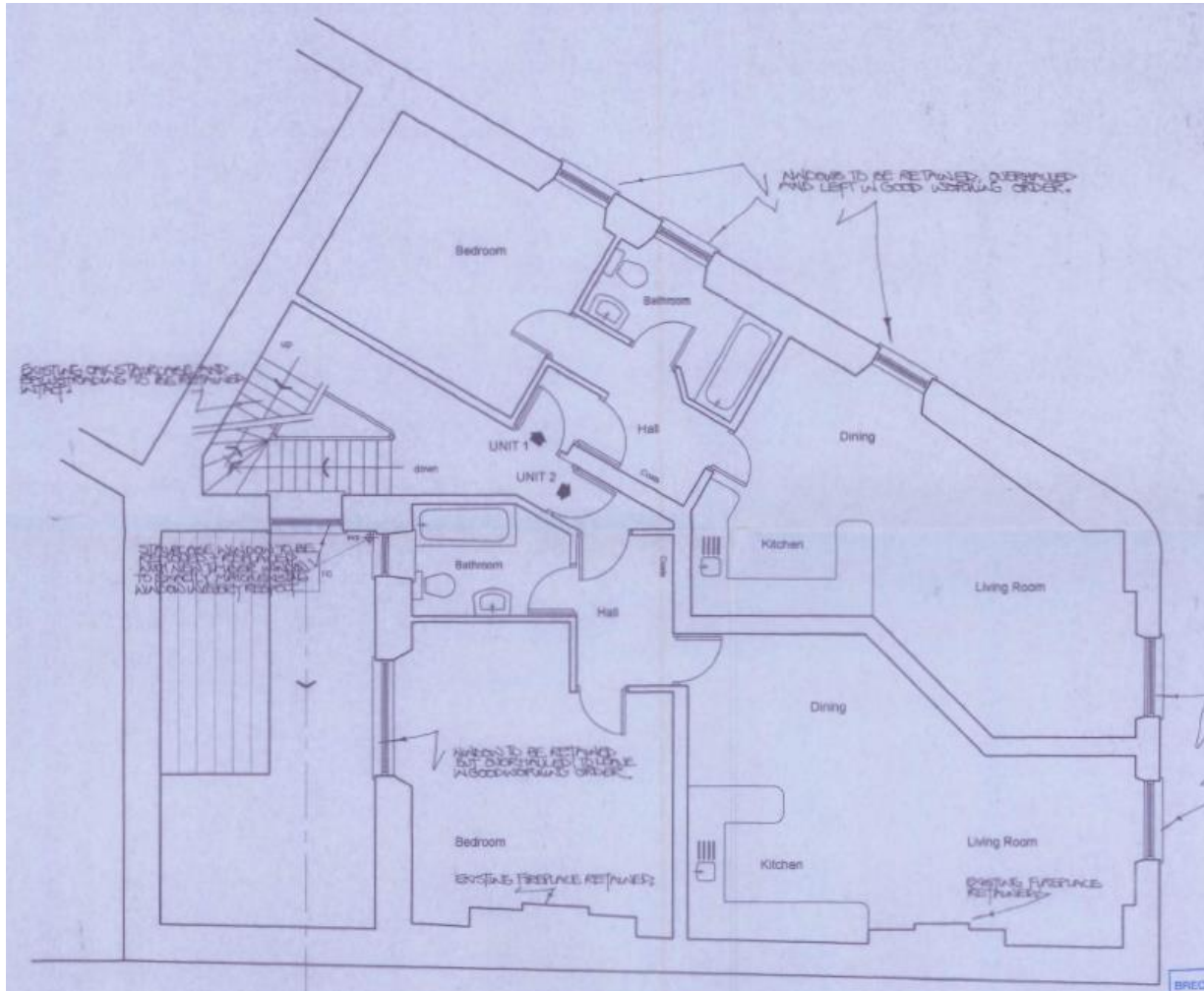
Condition 1 of planning application 13/10034/FUL states that 'The development hereby permitted shall be begun before the expiration of 5 years from the date of this permission (22/4/2015)'. Vendor has started works, therefore the Lawful Development Certificate has been issued eliminating the planning expiration deadline by 22/4/2020.

Planning Application 17/15236/CON was approved 16/10/17 to remove condition 3 from the original Planning permission. Thus, there is no requirement for one of the housing units to be an affordable unit.

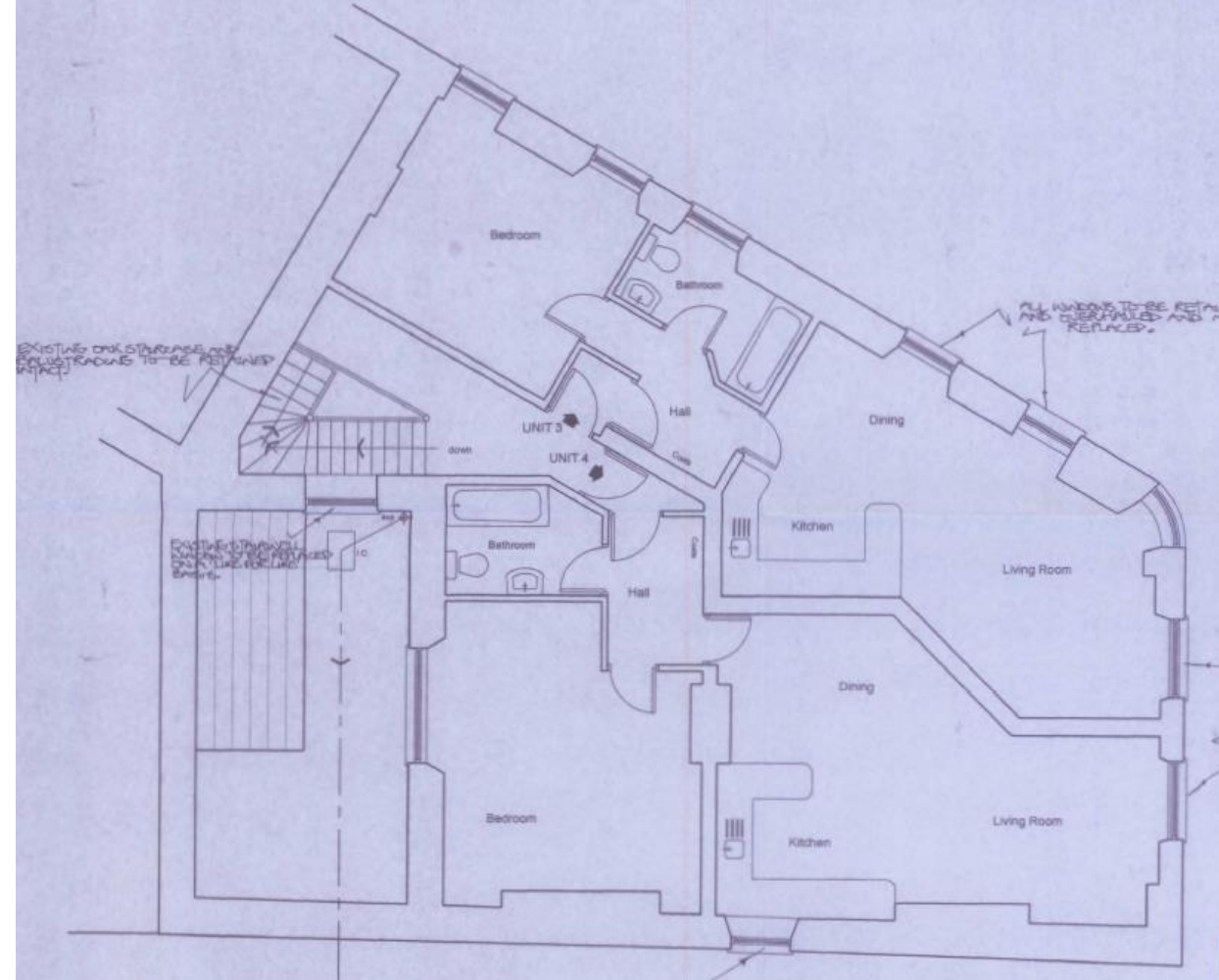




First Floor Approved Plans:



Second Floor Approved Plans:



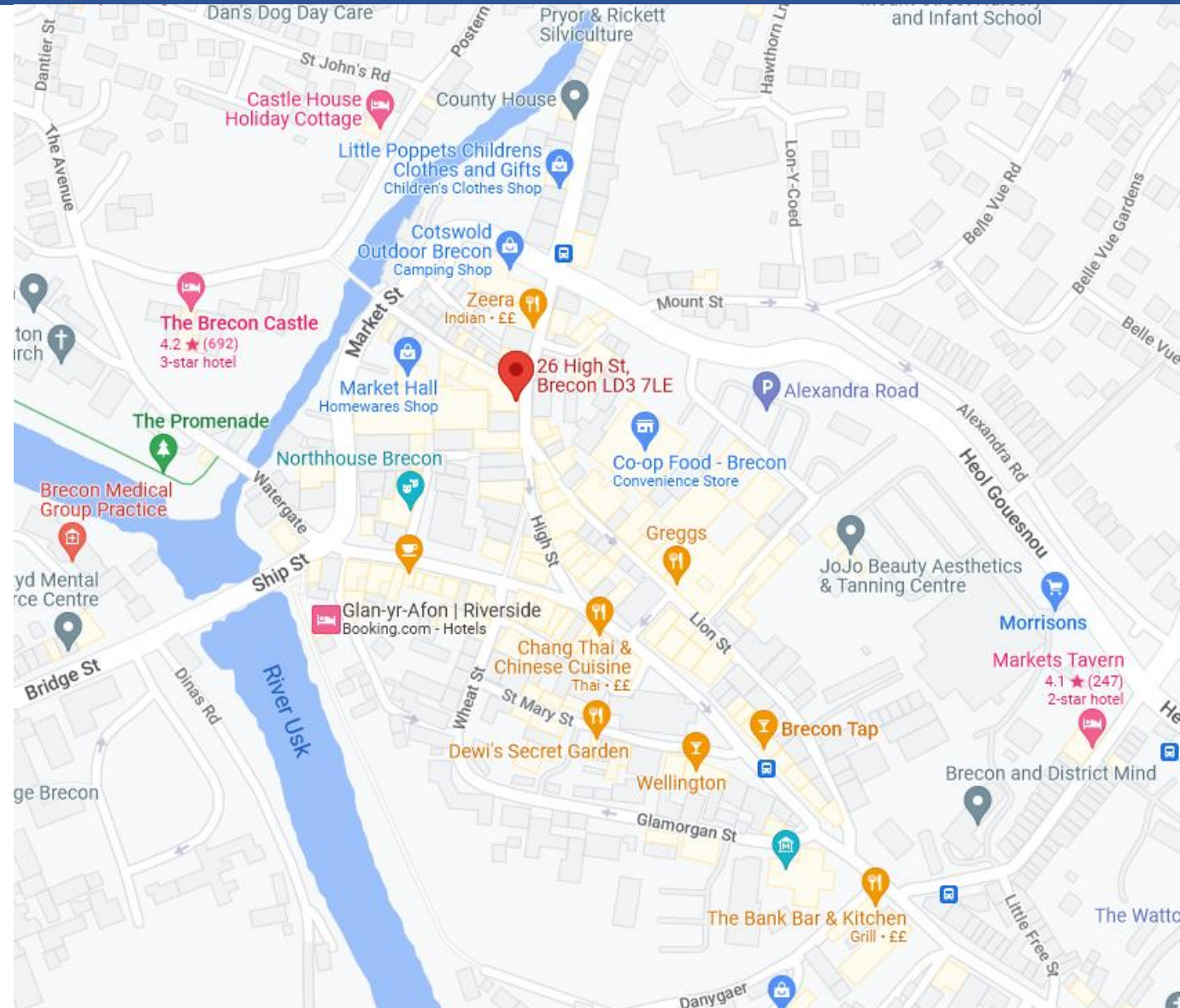
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Location:

The property is situated on the west side of High Street at its junction with Castle Street, next to Market Hall in the town centre of Brecon, close to the Brecon Beacons National Park. Brecon is a market and minster town in Powys, mid-Wales. Brecon is located near where the east-west A40 (Monmouth-Carmarthen-Fishguard) meets the north-south A470 (Cardiff-Merthyr Tydfil-Llandudno). The property is located on the busy High Street in Brecon. Occupiers close by include Lloyds Bank, Santander, amongst many more.



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Contacts:

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PROPERTY INVESTMENT & DEVELOPMENT

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