

# Lot 37, 51 High Street, Newport,

Isle of Wight PO30 1SB

For sale by Auction on 30th March 2023 (unless sold or withdrawn prior)



Freehold Retail and Residential Development Opportunity with Planning Permission to convert Upper Floors to Residential

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## Property Information

### Freehold Retail and Residential Development Opportunity with Planning Permission to convert Upper Floors to Residential

- Vacant Property with Planning Permission to convert Upper Floors to Residential (1x 1 bed and 1x 2 bed flat)
- Approximately 2,854 sq ft
- Property previously let at £70,000 p.a.x.
- Nearby occupiers including B&M, Boots the Chemist, Superdrug, Pandora, McDonalds, Costa Coffee, JD Sports, Sports Direct, Clarks and Waterstones
- Would suit Owner Occupiers, Developers or Investors
- VAT free opportunity

#### Lot

37

#### Auction

30th March 2023

#### Vacant Possession

#### Status

Available

#### Sector

High Street  
Retail/Residential/Development

#### Auction Venue

Live Streamed Auction

### Location

**Miles** 5 miles south of Cowes, 15 miles south-west of Portsmouth  
**Roads** A3, A3054, M27, M275  
**Rail** Ryde Esplanade, Ryde St Johns Road  
**Air** Isle of Wight Airport, Southampton Airport

### Situation

Newport, a historic market town, is the principal commercial and retail centre for the Isle of Wight. The property is situated in a prominent position on High Street and benefits from nearby occupiers including B&M, Boots the Chemist, Superdrug, Pandora, McDonalds, Costa Coffee, JD Sports, Sports Direct, Clarks and Waterstones.

### Tenure

Freehold.

### EPC

Band D

### Description

The property comprises a vacant shop and ancillary accommodation arranged on the ground, first and second floors.

### VAT

VAT is not applicable to this lot.

### Planning

Full Planning Permission was granted in January 2022 to convert current ancillary accommodation on the first and second floors to 2x 2 bed self-contained residential flats (1x 1 bed and 1x 2 bed). All enquiries should be made with Isle of Wight Council ([www.iow.gov.uk](http://www.iow.gov.uk)) (Tel: 01983 821000) (Ref number: 21/00524/FUL)

### Completion Period

Six Week Completion

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### Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant
Ground	Retail/Ancillary	109.62	(1,180)	VACANT
First	Ancillary	86.11	(927)	
Second	Ancillary	69.41	(747)	
<b>Total</b>		<b>265.14</b>	<b>(2,854)</b>	

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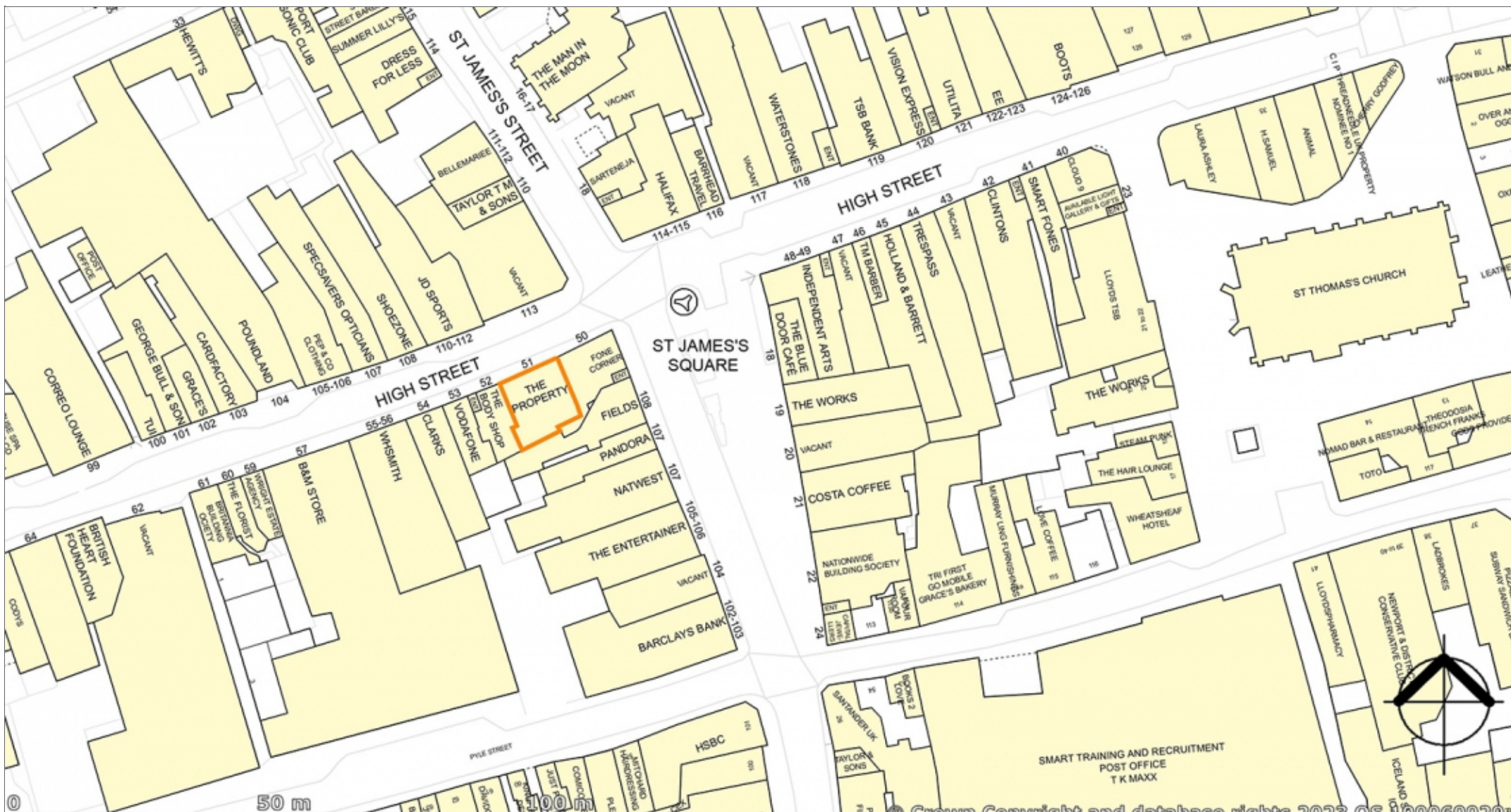


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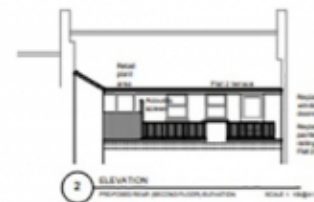
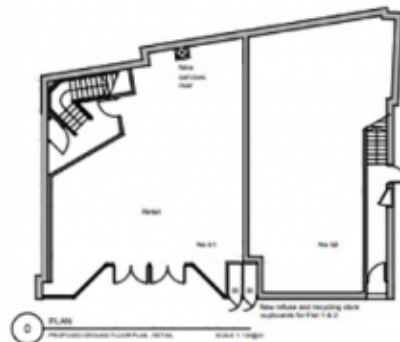
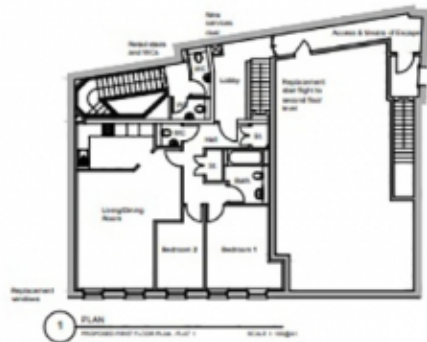
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PROPOSED GROSS INTERNAL AREAS	
GROUND FLOOR	96.1 sq.m
FIRST FLOOR	76.8 sq.m
2 PERSON TWO BEDROOM FLAT	70.0 sq.m
SECOND FLOOR	70.0 sq.m
1 PERSON ONE BEDROOM FLAT	55.0 sq.m
Ground Floor Retail Plant Area	0.0 sq.m
Ground Floor Flat 2 Terrace	10.0 sq.m

**PROPOSED FLOOR PLANS**

**PLANNING**

Client: Dove Properties

Project: 51 High Street, Newport  
Isle of Wight PO30 1SB

Title: Proposed Ground, First & Second Floor Plans and Front & Rear Elevations

Date: 14/02/23

Scale: 1:100

Architect: UW

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## Contacts

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