

Lot 35, 65 Monnow Street, Monmouth,

Gwent NP25 3EW

For sale by Auction on 9th May 2024 (unless sold or withdrawn prior)



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Property Information

Freehold Retail and Residential Investment

- Let to Sportswift Limited (t/a Card Factory) until 2029 (Subject to Option)
- Comprises a Retail Unit and a Recently Refurbished Separately Accessed 2 Bed Maisonette
- Central Location in Historic Market Town
- Neighbouring Occupiers Include Marks and Spencer, Boots, Costa Coffee, Majestic Wine, Greggs, Superdrug, WH Smith and Pizza Express

Lot

35

Auction

9th May 2024

Rent

£39,300 per Annum Exclusive

Status

Available

Sector

High Street Retail/Residential

Auction Venue

Live Streamed Auction

Location

Miles

30miles north of Bristol, 31 miles west of Cheltenham

Roads

A40, A449

Air

Bristol Airport

Situation

Monmouth is a Historic Market Town on the English and Welsh border. The property is located on the north side of High Street with neighbouring occupiers including Marks and Spencer, Boots, Costa Coffee, Majestic Wine, Greggs, Superdrug, WH Smith and Pizza Express.

Tenure

Freehold.

EPC

Band D

Description

The property is a handsome Grade II Listed building comprising retail accommodation on the ground floor and a recently refurbished self contained 2 bedroom maisonette on the upper floors.

Internal photos of the residential property are available upon request.

VAT

VAT is applicable to this lot.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Retail	110.03	(1,184)	SPORTSWIFT LIMITED (CRN: 03493972)(t/a Card Factory) (2)	5 years from 14/01/2024 (3)	£30,000	13/01/2029
First Second	2 Bedroom Maisonette	-	(-)	AN INDIVIDUAL	Occupation Contract 6 months from 04/05/2023 (Holding Over)	£9,300 (4)	-
Total Approximate Commercial Floor Area		110.03	(1,184)			£39,300	

(1) The floor areas stated above are those published by the Valuation Office Agency

(2) For the year ended 31st January 2023, Sportswift Limited reported a turnover of £446,128,000, a pre-tax profit of £62,118,000 and a shareholders funds of £115,863,000 (Source Northrow 28/03/2024)

(3) The lease is subject to a tenant option to determine the lease on 13/01/2027. The lease also provides for a rent free period from 14/01/2027 until 13/04/2027 if the tenants option to determine the lease is not exercised.

(4) As to the Residential Occupational Tenancy the rent stated above has been Annualised.

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2024