

FOR SALE - FREEHOLD INDUSTRIAL PARADE ON A WELL ESTABLISHED TRADITIONAL ESTATE WITH 10 YEARS UNEXPIRED WITH 3 YEARLY OPEN MARKET OR RPI REVIEWS.

Units 23 & 24 Vastre Industrial Estate, Newtown, SY16 1DZ

PRICE - £95,000 | RENT - £8,060 | YIELD - 8.5%

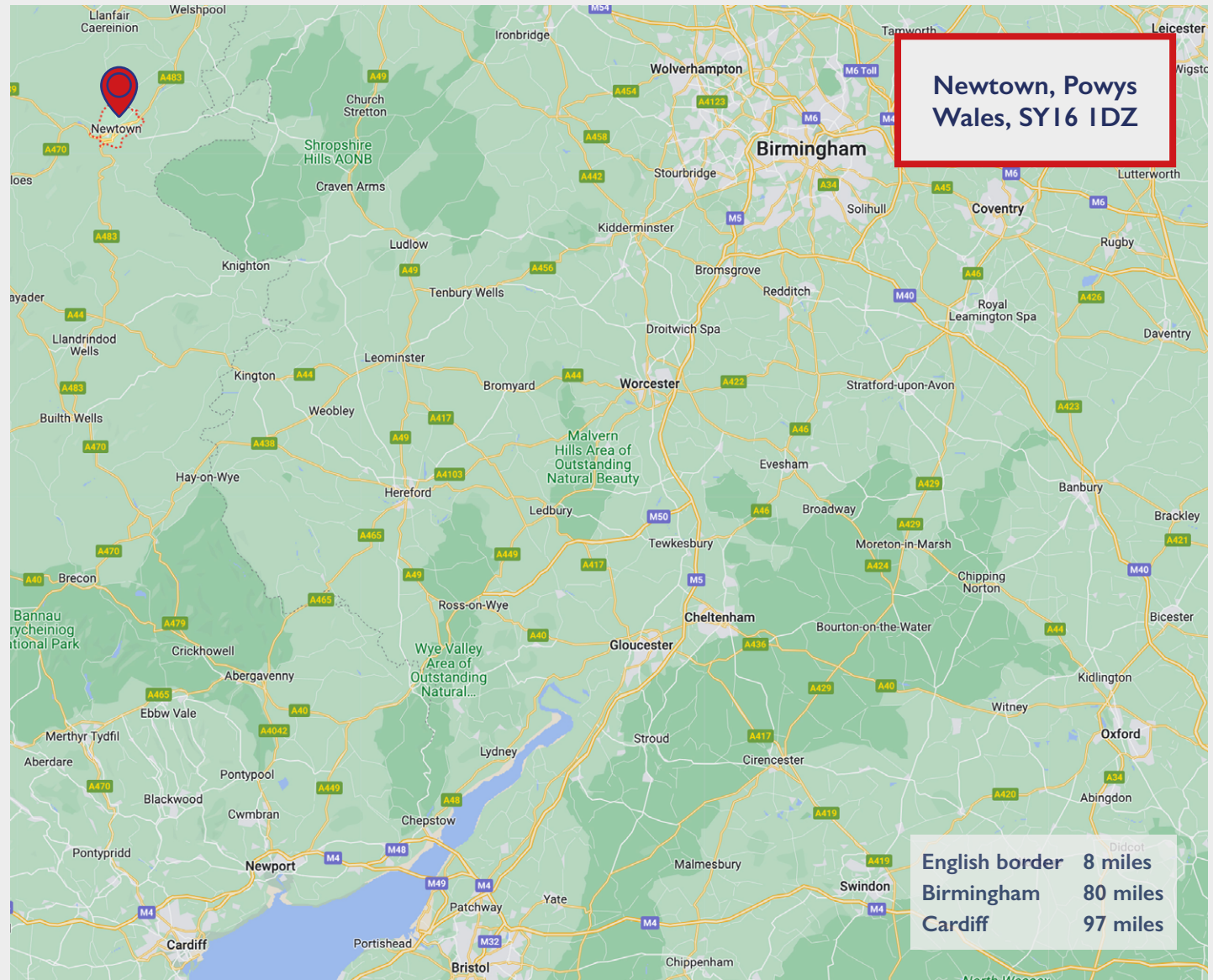
All enquiries: 01788 296216 | Email: sales@reinvestors.co.uk



LOCATION

Newtown is the largest town in the county of Powys, Mid Wales being located within 8 miles from the Wales England border, 80 miles directly west of Birmingham and 97 miles north of Cardiff. Newtown has recently benefitted from the completion of the four-mile Newton Bypass in August 2018, which has allowed faster and more direct access into the estate from the wider area and eased the traffic through Newtown.

Newtown Railway Station also offers alternative access to the town, which runs eastwards to Shrewsbury and Birmingham and westwards to Aberystwyth.



DESCRIPTION

Vastre Industrial Estate is an established and popular estate within Newtown. The subject property comprises two parades of units within the larger estate.

The subject property is situated to the west of the entrance of the estate comprising two unbroken terraces of industrial workshop style accommodation totalling 10 units which are of brick construction under mono pitched corrugated roofs benefiting from translucent light panels. Each of the units has a concrete floor with a lined roof and suspended lighting systems with access provided by way of secured double doors to the front of each unit. Unit 24 benefits from roller shutter access to the west elevation and parking provision is provided surrounding the units and to the front and rear of the estate.



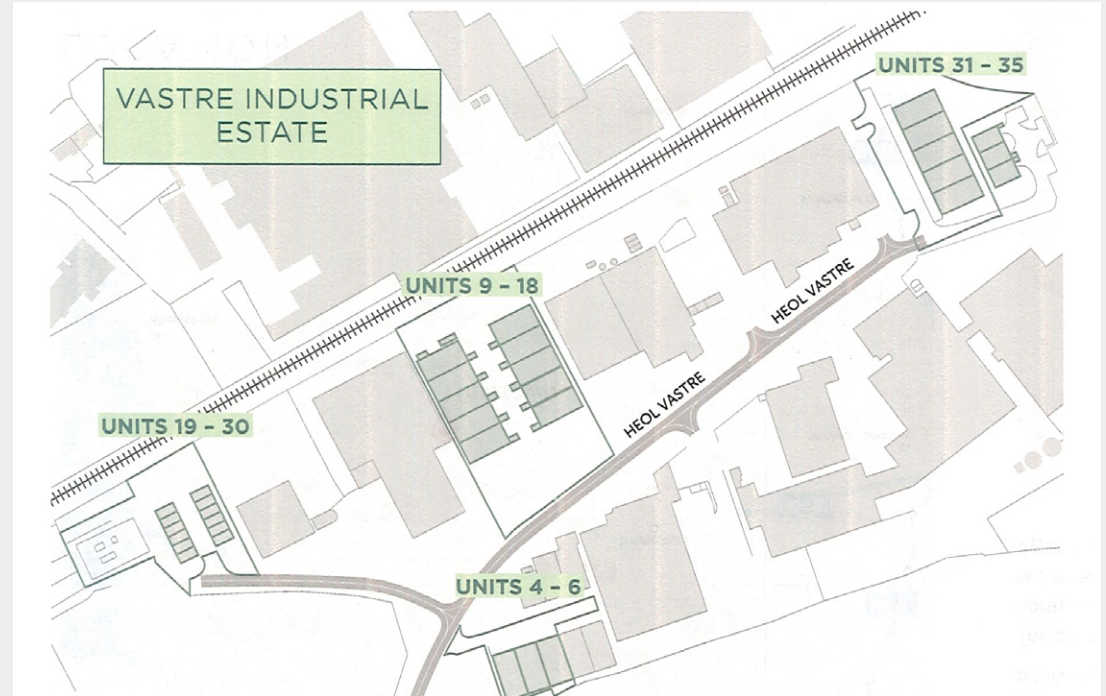
We sell commercial property with an inflation linked rental stream

TENURE

The property is sold freehold subject to the occupational lease below.

TENANCIES

The property produces an annual rent of £11,700 exclusive of VAT. It is fully let in accordance with the tenancy schedule below on 10 year full tenant repairing lease from with 3 yearly rent reviews to the greater of RPI or market rent. The leases are subject to a tenant only break clause at the fifth year of the term subject to 12 months prior written notice.



UNIT	TENANT	SQ FT	ANNUAL RENT	LEASE DATE	LEASE LENGHT	BREAK NOTICE	BREAK OPTION
23	Daniel Hallam - Storage & joinery workshop	505	£3,900	19.01.2024	10 years	18.01.2028	18.01.2029
24	Bryn Dando - Workshop	505	£4,160	27.10.2023	10 years	26.10.2027	26.10.2028

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PRICE

£95,000

VAT

The property is elected for VAT and therefore VAT will be payable on the purchase price. It is anticipated that subject to qualification the sale will be treated as a TOGC.

EPC

Copies of the EPC certificates are available upon request.

ANTI-MONEY LAUNDERING

The successful purchaser will be required to provide the necessary information to satisfy current anti Money Laundering Regulations once Heads of Terms have been agreed.

OTHER INFORMATION

For further details on this property or to request a sales brochure on any other investment opportunities that we have available please contact:

e: sales@reinvestors.co.uk **t:** 01788 296216

w: www.reinvestors.co.uk



ADDITIONAL INFORMATION The solicitor acting for the buyer must contact the vendor's solicitor immediately upon receipt of the Heads of Terms and confirm that they are instructed to act in the matter and that they fully understand the Conditions of Sale. Until that time the Heads of Terms will remain in draft and the property will remain on the open market. A full legal pack will then be available within 48 hours. The purchaser's solicitor must submit Local Searches and Preliminary Enquiries within 5 working days of receipt of the Heads of Terms. The buyer must evidence the submission of VAT option to tax immediately upon receipt of the Heads of Terms. The valuation inspection, if required, must take place within 2 weeks of the issue of the Heads of Terms. These particulars whilst believed to be accurate are set out as a general outline only for guidance and do not constitute any part of an offer or contract. Intending purchasers should not rely on them as statements of representation of fact, but must satisfy themselves by inspection or otherwise as to their accuracy. No person in this firm's employment has the authority to make or give any representation or warranty in respect of the property.