Watts & Morgan

FOR SALE

Asking Price £260,000

Freehold Interest of 56-66 New Road, Porthcawl, Bridgend County Borough, CF36 5DG

- Immediately available For Sale the Freehold Interest of a block of 6 No. Lock-Up Retail/Business Units together with the Freehold Interest of 8 No. First & Second Floor Maisonettes.

- Situated in a convenient location fronting New Road on the outskirts of Porthcawl Town Centre.

- The Retail Units currently provide for an income of £18,400 per annum with an estimated Rental Value of £27,000 per annum together with the reversionary interest of the 6 Maisonettes.

- Immediately available For Sale at an asking price of £260,000.

Location
The property is situated in a prominent and convenient location fronting New Road one of the main vehicular thoroughfares running into and out of Porthcawl Town Centre.

The property is situated in an area of mixed residential and commercial occupiers adjacent to Griffin Park and within just a 3 or 4 minutes walk of the Promenade and Porthcawl Town Centre.

Porthcawl lies approximately 3 miles from Junction 37 (Pyle Interchange) of the M4 Motorway with Cardiff lying approximately 25 miles to the east and Swansea 15 miles to the west.

Description
The property briefly comprises of a detached three storey property built to a traditional standard of construction and comprising of 6 No. Lock-Up Retail/Business Units together with 8 No. First & Second Floor Maisonettes together with on-site car parking. Each of the small Lock-Up Retail/Business Units provides approximately 27.5sq.m (295sq.ft) Net Internal Area of Accommodation with each unit having the benefit of mains service connections and a WC.

The First & Second Floor Maisonettes are all sold Long-Leasehold, details as per the Occupational Arrangements as set out below.

The property has the significant benefit of on-site car parking.

Tenure
The property is to be sold Freehold Tenure subject to and with the benefit of the following Occupational Arrangements:-

Retail Units
6 No. Lock-Up Retail/Business Units all let out under flexible Tenancy At Will Agreements and producing a current rental income of £18,400 per annum exclusive.

The Lock-Up units are considered to be under-let with realistic Estimated Rental Value to be in the region of £27,000 per annum exclusive.

The property to be sold also includes the Freehold Interest of the 6 No. First & Second Floor Maisonettes. 6 of the Maisonettes have been sold long-leasehold with a term expiring 2153. 2 of the long-leasehold units namely 58A and 62A have 37 years unexpired term so potential then for the buyer to benefit from the reversionary interest or in the future negotiate a premium payment for a lease extension as set out in the Leasehold and Freehold Reform Act 2024.

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EPC
Exempt

Legal Costs
Each party to be responsible for their own legal costs incurred in the transaction.

VAT
All figures quoted are exclusive of VAT if applicable.

Anti-Money Laundering
In order to discharge its legal obligations, including under applicable anti-money laundering regulations, the successful applicant will agree to provide certain information when Heads of Terms are agreed.

Viewing
Strictly by appointment only through
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