

Freehold Mixed-Use Investment

West Point Apartments, 219 Cardiff Road

Newport – NP20 3AG

The logo consists of a dark grey square with the letters 'BWP' in a light blue, sans-serif font centered within it.

BWP

Freehold Mixed-Use Investment for Sale

West Point Apartments, 219 Cardiff Road, Newport NP20 3AG

Asking Price £1,350,000

BWP



Investment Summary:

- Recently completed commercial and residential development.
- Unit 1 is let to Heron Foods Ltd.
- Unit 2 is let to P&B Kitchens Ltd.
- 5 x 1 Bedroom residential apartments let on AST's.
- 16 x Residential apartments sold on individual 999 year leases .
- VAT applicable.
- Current total rent £108,970 pa.

Asking Price £1,350,000 to show a net initial yield of 7.63%.

Subject to Contract.

BWP Commercial Property Ltd

12A Hart Street, Henley-on-Thames,
Oxfordshire, RG9 1HG
www.bwpcommercialproperty.com

West Point Apartments, 219 Cardiff Road, Newport NP20 3AG – Asking Price £1,350,000

Description:

The property is arranged over 4 stories, with two retail units at ground floor and 21 private residential flats above.

There is a car park at the front of the property on Cardiff Road, which serves the commercial units. The residential units have separate parking at the rear of the property, accessed from Old Cardiff Road.

The property provides the following commercial accommodation:

Ground Floor:

Unit A: 322 sqm. (3,468 sq ft)

Unit B: 157 sqm. (1,690 sq ft)

NB. Information provided by the Vendor, not inspected by BWP Commercial Property Ltd.

Location:

Newport is situated on the River Usk, close to the confluence with the Severn Estuary. It is the third largest City in Wales and lies 12 miles northeast of Cardiff.

The property is situated in a largely residential area on the south side of Cardiff Road, in the southwest of Newport, within 5 minutes of junction 28 of the M4 Motorway.

VAT:

The property has been opted to tax.

Energy Performance Certificate:

Residential and commercial certificates and reports available on request.

Commercial Tenancies:

Unit A is let to Heron Foods Limited for a term expiring 22 May 2029, at a current rent of £43,350 per annum. The lease provides for the rent to be reviewed on the fifth anniversary, upwards only to open market value.

Unit B is let to P&B Kitchens Limited (13164241) for a term of 5 years, expiring 2 January 2028. The rent is £20,000 per annum.

Residential Tenancies:

In addition to the ground floor commercial, 5 x 1-bedroom apartments were retained by the freeholder after construction and are let out on AST agreements producing £45,300 pa. Each property has in our opinion an open market value in the region of £200,000 if sold off on long leases however purchases should seek their own independent advice.

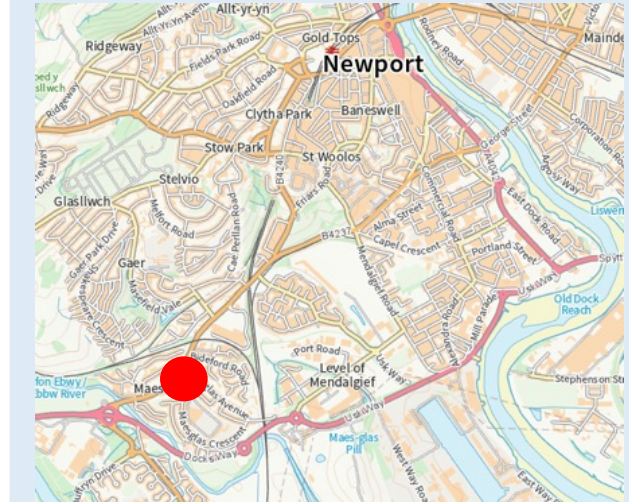
The 16 remaining flats are sold off on individual 999 year leases and pay a ground rent of £20pa each, £320 pa in total.



Rear car park and Residential Entrance.



NB. The plan is for identification only. © Crown Copyright OS 0100055500



NB. The plan is for identification only. © Crown Copyright OS 0100055500

West Point Apartments, 219 Cardiff Road, Newport NP20 3AG – Asking Price £1,350,000

Income & Accommodation Schedule:

| Unit No: | Occupation | Accommodation | m2 | Sq ft | EPC Rating | £ Pcm | £ Pa |
|-----------------------|--------------------|---------------|--------------|---------------|------------|-------|-----------------|
| Unit A | Expiry 22 May 2029 | Commercial | 322 | 3,468 | A | n/a | £43,350 |
| Unit B | 2 January 2028 | Commercial | 157 | 1,690 | A | n/a | £20,000 |
| 5 | AST | 1 Bed | 49 | 524 | B | £725 | £8,700 |
| 7 | AST | 1 Bed | 49 | 524 | B | £725 | £8,700 |
| 9 | AST | 1 Bed | 49 | 524 | B | £850 | £10,200 |
| 11 | AST | 1 Bed | 49 | 524 | B | £725 | £8,700 |
| 16 | AST | 1 Bed | 49 | 524 | B | £750 | £9,000 |
| Remaining residential | 999 Year Leases | 1 Bed & 2 Bed | 1,100 | 11,840 | B | n/a | £320 |
| TOTALS | | | 1,824 | 19,633 | | | £108,970 |

Proposal:

We are instructed to offer the property for sale at an asking price of £1,350,000 to show a net initial yield of 7.63%.

Subject to Contract.

Further Information:

Iain Duckworth Director MRICS
e: iain@bwpcommercialproperty.com
t: + 44 (0)1491 818 180
m: + 44 (0) 7977 130 170

Matthew Jackson Director
e: matthew@bwpcommercialproperty.com
t: + 44 (0)20 3411 1112
m: + 44 (0) 774 131 8999



BWP Commercial Property Ltd

12A Hart Street

Henley-on-Thames, Oxfordshire

RG9 1HG

www.bwpcommercialproperty.com

Matthew Jackson Director

e: matthew@bwpcommercialproperty.com

t: + 44 (0)1491 818 180

m: + 44 (0) 774 131 8999

Iain Duckworth Director MRICS

e: iain@bwpcommercialproperty.com

t: + 44 (0)1491 818 180

m: + 44 (0) 7977 130 170

Disclaimer: BWP Commercial Property Ltd, their clients and any joint agents give notice that: These particulars do not form any part of an offer or contract and must not be relied upon as statement of facts or representations of fact. No responsibility is taken of any statements within these particulars. BWP Commercial Property are not authorized to make or give representations or warranties in relation to the property here or elsewhere, either on their own behalf or on behalf for their client. The text, photographs and plans are for guidance only. All measurements, areas, distances are approximate. It should not be assumed that the property has the appropriate planning permission. BWP Commercial Property have not tested any service, equipment of facilities. Purchasers must satisfy themselves by inspection or otherwise.