

Watts & Morgan

FOR SALE



Asking Price £1,200,000

Prime Investment Opportunity, 44 High Street,
Cowbridge, CF71 7AE

Immediately available For Sale a prime commercial investment opportunity situated within the historic market town of Cowbridge, Vale of Glamorgan.

Substantial and imposing town centre property anchored by Tesco Stores Limited occupying the ground floor of the property together with vacant upper parts offering up potential for renovation and refurbishment/conversion subject to the obtaining of any necessary planning permission.

Immediately available For Sale freehold tenure inviting offers in excess of £1.2M

Location

The historic market town of Cowbridge is one of the principal retail and commercial centres serving the Vale of Glamorgan.

Cowbridge is conveniently located lying approximately 7 miles east of Bridgend and 12 miles west of Cardiff via the A48 dual carriageway.

44 High Street is prominently positioned in a prime location with occupiers in close proximity including Arthur John & Co., The Duke of Wellington Public House, Savers and Ground Bakery.

Description

The property briefly comprises an attractive period 3-storey premises fronting the High Street together with rear parts accessible off Church Street and currently configured as an indoor brick-a-brac market:-

The main building is built to a traditional standard of construction with elevations finished externally to a rough cast concrete render under a tiled pitched roof. The property façade features box bay windows to first floor and dormer windows to second floor.

To the rear of the main building is a courtyard area which is current configured and occupied for use as an indoor antiques and brick-a-brac market with separate pedestrian entrance off Church Street.

The property is currently configured so as to provide for a ground floor shop and premises let to Tesco Stores Limited. Self-contained first and second floor above is long established for bar and restaurant use but now vacant offers up potential for a variety of commercial uses/conversion subject to the obtaining of any necessary planning permission. The rear indoor market has the benefit of separate pedestrian access off Church Street.

Accommodation

44 High Street, Cowbridge

Let to Tesco Stores Limited and comprising approximately 220sq.m (2369sq.ft) Net Internal Area of retail sales together with 110sq.m (1184sq.ft) of ground floor ancillary.

1st & 2nd Floor accommodation

1st Floor – provides approximately 78.8sq.m (848sq.ft) Net Internal Area of accommodation together with an additional 61.2sq.m (658sq.ft) Net Internal Area of ancillary accommodation.

2nd Floor – provides approximately 38.8sq.m (418sq.ft) Net Internal Area of accommodation together with approximately 10.45sq.m (112sq.ft) Net Internal Area of accommodation.

Indoor Market

The rear indoor market space known as The Duke of Wellington Mews provides for an open plan indoor market area providing approximately 130sq.m (1400sq.ft) Gross Internal Area of accommodation.

Tenure and Tenancies

Immediately available For Sale freehold tenure subject to and with the benefit of the following occupational arrangements.

Ground Floor, 44 High Street – let to Tesco Stores Limited under terms of a 15 year FRI lease from the 6th June 2022 at a current rental of £49,000 per annum exclusive and incorporates 5 yearly upward only rent reviews with the next rent review due 6th June 2027. The lease contains a tenant only break clause exercisable 6th June 2032.

1st & 2nd Floors – vacant.

Duke of Wellington Mews – Let to a private individual on a month to month Tenancy at Will Agreement at a current rental of £18,000 per annum exclusive.

Estimated Rental Value (ERV) - £87,000

Sale Price

£1.2M

EPCs

EPC Band C

VAT

It is envisaged that the sale will be TOGC.

Legal Costs

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

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 sole selling agents:

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Please ask for Dyfed Miles or Matthew Ashman

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