

31-32 HIGH STREET, **BRECON** LD3 7AP



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Large and prominent freehold **RETAIL** investment available **FOR SALE**

Retail unit let to Peacocks Stores Properties Limited and upper floor offices let to Woodland Davies Partnership  
LLP Solicitors producing total rental income of £60,000 per annum

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## LOCATION

Brecon is a popular market town standing on the banks of the River Usk on the edge of Bannau Brycheiniog National Park and the Black Mountains. It has a population of approximately 8,250 (2011 Census) and the town is an administrative and tourist centre for the surrounding area, attracting additional trade in tourist seasons and weekends. Cardiff is approximately 42 miles to the south via the A470 and Abergavenny about 20 miles to the east via the A40.

The Property is located in a prominent position in the town centre close to Santander, Savers, Nicholls and Specsavers as well as independent retailers. The Property enjoys good levels of footfall and visibility close to High Street junction with Lion Street

The rear of the Property has access on to Bell Lane which connects with Ship Street for loading.

## DESCRIPTION

The property was originally two separate buildings that have been combined to form a large retail unit on the ground floor with basement storage and upper floor offices that are separately accessed from the front elevation.

The building is of masonry construction under a slate roof, with a large display retail frontage below a rendered upper floor elevation. The middle section of the building has a flat roof over the ground floor.

The ground floor retail area has a large net internal floor area of approximately **5,142 sq ft (477.7 sq m)** plus **392 sq ft (36.4 sq m)** office and storage. There is approximately **3,911 sq ft (363.3 sq m)** of basement storage over two levels and a goods lift provides delivery access to all floors.

The offices have a net internal floor area of **1,963 sq ft (182.41 sq m)** and are arranged over first and second floors.

## SERVICES

Mains electricity (three phase to retail unit), gas, water and mains drainage are connected.

## BUSINESS RATES

The ground floor and basement of the property is currently assessed in the 2023 Rating List with a Rateable Value of £44,250. The offices have a Rateable Value of £9,800.

## PLANNING

32 High Street (the three storey section including the offices) is Grade II Listed.



## TENANCIES

The ground floor retail unit and basement is let to Peacocks Stores Properties Limited until 31 October 2026. There is a tenant break option on 1 November 2024 that is exercisable on serving 6 months notice. The rent is £50,000 per annum. The lease is granted on effective full repairing and insuring terms subject to a schedule of condition.

The first and second floor offices are let to the Woodland Davies Partnership LLP until 12 September 2028 at a rent of £10,000 per annum. There is an outstanding rent review with effect from 13 September 2023 that has not been triggered (time not of the essence).

The lease is granted on effective full repairing terms. There is a schedule of condition attached to the lease.

## TERMS

The freehold interest is available at £600,000. A sale at this price would represent a net initial yield of 9.55% after allowing for purchase costs of 4.75%.

## VAT

VAT will be applicable to the sale price.

## EPC

The full certificates and recommendations can be provided on request.

## LEGAL COSTS

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

## VIEWING & FURTHER INFORMATION

For further information please contact agents:

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