HISTORIC LANDMARK BUILDING OCCUPYING A PRIME TOWN CENTRE LOCATION

FOR SALE



FOUR STOREY BUILDING EXTENDING IN TOTAL TO APPROX. 8,186 SQFT (760.48 SQM)



1-3 CROSS STREET | NEWTOWN | POWYS | SY16 2AJ

TSR
TOWLER SHAW ROBERTS

EXECUTIVE SUMMARY

- Substantial landmark Grade II Listed mixed use property arranged over 4 floors extending to approx. 8,186 sqft (760.48sqm).
- Historic architecture with striking clock tower to the main frontage.
- Currently comprising 2 ground floor retail units with basement storage and ancillary first floor office/storage accommodation, together with 4 no. 1-bedroom apartments on the second floor.
- Well-arranged accommodation offering scope for a wide range of potential mixed-use opportunities, subject to planning.
- Offers in the region of **£495,000** are invited for the freehold interest with the benefit of vacant possession on completion.





LOCATION

The property occupies a highly prominent and sought after location on the junction of the High Street and Broad Street, the two main retail streets in Newtown. The property benefits from a long main frontage to the High Street with on street parking available in the near vicinity and the main public car parks within walking distcance.

Newtown is centrally located in Mid Wales and is the principal economic and administrative centre for the area being situated approximately 30 miles west of Shrewsbury and the M54 and 40 miles east of Aberystwyth and serves a wide catchment area.

The town has a large and developing commercial/industrial base and has also benefitted from the recent opening of the Newtown Bypass. The town also has a mainline rail station on the Cambrian Line from Shrewsbury to Aberystwyth and Machynlleth to Pwllheli.

DESCRIPTION

The property comprises a substantial Grade II Listed mixed use property arranged over 4 floors including basement level, extending to approximately 8,186 sqft (760.48 sqm) having a striking clocktower to the main frontage.

The property currently comprises 2 separate retail units each with large glazed frontages, basement storage and ancillary storage/office space on the first floor, and four separate residential apartments on the second floor.

The retail units both comprises spacious ground floor accommodation deemed suitable for a variety of uses, subject to planning.

The second-floor comprises four 1-bedroom residential apartments benefitting from their own separate access from Severn Street and each are fit out with modern kitchen and bathroom facilities.

HISTORY OF THE PROPERTY

The property was built in 1898 by the Birmingham firm Wood and Kendrick in the Dutch Renaissance style. It was originally commissioned as an office building for Sarah Brisco of Newtown Hall, with its distinctive corner tower constructed to commemorate Queen Victoria's Diamond Jubilee. In more recent years, the ground and first floors have been occupied by Barclays Bank, while the separate retail unit has been let to a local business.

TOWN PLANNING

We understand the property is a Grade II Listed building being of historic and architectural interest, with the property being situated within the Newtown Conservation Area

The property is considered suitable for a variety of commercial / residential uses or as an investment opportunity (subject to planning).

N.B. Planning permission has recently been granted for conversion of the first floor accommodation to provide 4 no. self-contained apartments under reference number: 25/0990/FUL. Further details are available from the Selling Agents upon request.

Interested parties are advised to make their own enquiry with the Local Authority in relation to their proposed use for the property.

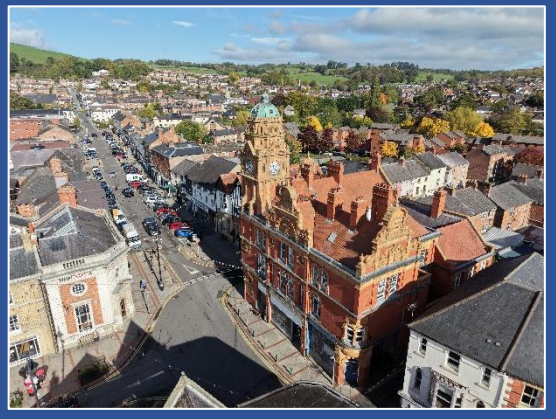
INFORMATION PACK

A comprehensive information pack is available to interested parties upon request via a dataroom.

ENERGY PERFORMANCE RATING

Energy Performance Rating: TBC



ACCOMMODATION

Description	Sqft	Sqm
Former Barclays Bank		
Ground Floor	1,250	116.21
Basement	714	66.36
First Floor	1,902	176.74
Total	**3,866**	**359.31**
Retail Unit 2		
Ground Floor	959	89.06
Basement	886	82.28
First Floor	408	37.87
Total	**2,253**	**209.21**
Residential		
Ground Floor Storage Area	268	24.90
Flat 1	360	33.40
Flat 2	534	49.59
Flat 3	382	35.46
Flat 4	377	35.04
Second Floor Storage Room	146	13.57
Total	**2,067**	**191.96**
TOTAL (NIA)	**8,186**	**760.48**





TENURE / GUIDE PRICE

Offers in the region of **£495,000** are invited for the freehold interest with vacant possession on completion.

LOCAL AUTHORITY

Powys County Council, Severn Road, Welshpool, Powys, SY21 7AS.

TEL: 01938 552 828

SERVICES

Mains water, electricity and drainage services are connected/available to the property. Interested parties are advised to make their own enquiries with the relevant utility companies.

BUSINESS RATES

At the date of printing, the property was assessed on the Valuation Officer's website for the 2023 Rating List as follows:

Former Barclays Bank

Description – Bank and premises

Rateable Value – £19,000

1 Cross Street

Description – Shop and premises

Rateable Value – £11,500

Interested parties must satisfy themselves with the up-to-date rating assessment via the Valuation Office and in respect of actual Rates Liabilities and potential Reliefs available, with the Local Authority.

VAT

All costs/prices are exclusive of, but subject to, VAT if applicable.

LEGAL COSTS

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

ANTI-MONEY LAUNDERING (AML) REGULATIONS

To comply with AML regulations, a remote Identity Search will be undertaken on all parties proposing to purchase or lease premises. Applicants will also be required to provide proof of identification, confirmation of address, confirmation and source of funding, in addition to references and credit checks where applicable. We hereby give notice that proofs of identity are retained on file in accordance with AML Regulations.

VIEWING

Strictly by appointment with the Sole Selling Agents, Towler Shaw Roberts, Mercian House, 9&10 Darwin Court, Oxon Business Park, Shrewsbury, Shropshire, SY3 5AL. Tel: 01743 243900.

TSR
TOWLER SHAW ROBERTS

Toby Shaw

Mobile: 07967 721745

Email:
toby.shaw@tsrsurveyors.co.uk

Josh Hyde

Mobile: 07976 761632

Email:
josh.hyde@tsrsurveyors.co.uk

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