



MIXED USE PROPERTY

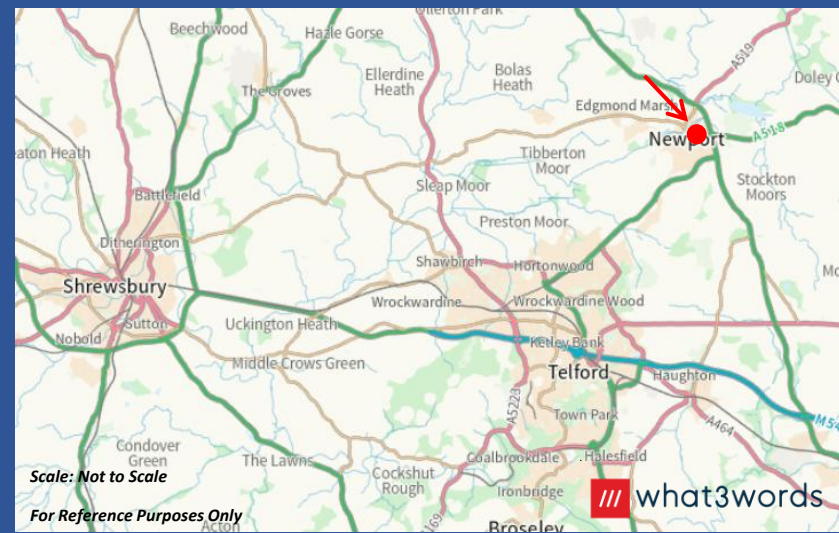
FOR SALE

10 St Marys St

Newport
Shropshire
TF10 7AB

EXECUTIVE SUMMARY

- Substantial mixed-use investment property with generous private parking.
- Occupying a sought-after town centre location within a short walking distance of the main High Street and other amenities.
- Total site area of approximately 0.141 acres (0.057 hectares).
- Part let, part owner occupied currently producing a total rental income of £19,500 p.a exclusive with further income opportunities.
- Strong asset management opportunity for investors.
- Offers in the region of **£550,000** are invited for the freehold interest with the benefit of the existing tenancies.



LOCATION

The property occupies a highly sought after location in Newport town centre amongst a variety of national and independent traders including: Tylers Gas & Electric, Drew Udall & Co. and more. On street car parking is available directly in front of the property on St. Mary's Street with various public car parks close by. Parking can also be made available to the rear of the property.

Newport is a busy and popular Market Town within the Telford and Wrekin conurbation, situated approximately 6 miles north of Telford, 25 miles north east of Shrewsbury and 10 miles north of the M54 motorway.

The town supports a range of national and independent retailers and is close to the world-renowned Harper Evans University supporting in excess of 4,000 students. On the fringe of the town centre is the new Newport Innovation Park which will provide a wealth of job opportunities as well as attracting inward investment to the local area.

DESCRIPTION

The property comprises a substantial mixed-use property providing; self-contained ground floor retail unit, split level 5-bedroom first floor flat, 2-bedroom first floor flat and 4-bedroom split level maisonette flat. The property also benefits from extensive private parking for 11 cars and garage.

The ground floor retail unit comprises a self-contained opticians with an attractive open plan reception area and separate treatment rooms and offices to the rear. The first-floor apartments are accessed via a shared ground floor entranceway and provide modern accommodation with generous room sizes. The maisonette is self contained and provides spacious accommodation arranged over 2 floors.

The property has retained a number of period features throughout and offers a good investment/ development opportunity.



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TENANCY SCHEDULE

Property	Size	Term	Rent	Bedrooms	Notes
Commercial Premises, 10 St Mary's Street	1,045 sqft 97 sqm	7 years from 11 th April 2024	£10,500 p.a	N/A	3 yearly tenant only break option and rent reviews. Tenant apportioned FR&I Basis
Flat 1, 10 St Marys Street	1,367 sqft 127 sqm	Owner Occupied	N/A	5	
Flat 2, 10 St Marys Street	603 sqft 56 sqm	Vacant	N/A	2	
The Barn, 10 St Marys Street	1,022 sqft 95 sqm	6 months from 28 th June 2024	£9,000 p.a	4	Currently holding over.
Total	4,037 sqft 375 sqm		£19,500 per annum		



GUIDE PRICE

We are instructed to seek offers in the region of **£550,000** for the freehold interest with benefit of the existing tenancies.

TENURE

The freehold property is offered for sale subject to the existing occupational leases and Assured Shorthold Tenancies.

PLANNING

Interested parties are advised to make their own enquiries with the local planning authority.

LOCAL AUTHORITY

Telford and Wrekin Council, Addenbrooke House, Ironmasters Way, Telford, Shropshire, TF3 4NT.

VAT

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

SERVICES

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

BUSINESS RATES/COUNCIL TAX

Details of the Business Rates and Council Tax for each flat are available upon request from the Selling Agents.

ENERGY PERFORMANCE RATING

Details of the Energy Performance Certificates for each suite are available upon request from the Selling Agents.

LEGAL COSTS

Each party are to be responsible for their own legal fees 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, TSR House, Brassey Road, Old Potts Way, Shrewsbury, Shropshire, SY3 7FA. Tel: 01743 243900.



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February 2025/ amended April 2026

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