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TOWLER SHAW ROBERTS







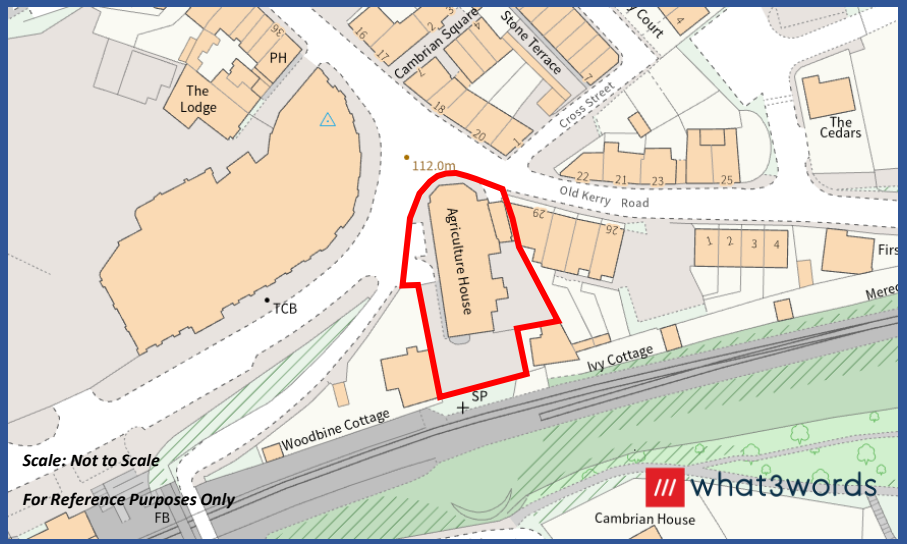
ATTRACTIVE INVESTMENT/CONVERSION OPPORTUNITY

FOR SALE

Agricultural House
Old Kerry Road
Newtown
Powys
SY16 1BS

EXECUTIVE SUMMARY

- Iconic landmark mixed-use Grade II Listed commercial building extending to approximately 19,404 square feet (1,802 sqm).
- Prominent elevated position fronting Old Kerry Road with the benefit of rear yard and car parking.
- Located adjacent to the Newtown railway station and within a convenient walking distance of the main retail centre of Newtown and other amenities.
- Let to a range of leisure operators producing a total rental income of £21,000 per annum exclusive.
- Attractive investment/conversion opportunity with strong asset management potential.
- Offers in the region of **£225,000** are invited for the freehold interest subject to and with the benefit of the existing tenancies.



LOCATION

The property occupies a prominent, elevated position adjacent to the Newtown railway station and within a convenient walking distant of the main retail centre of Newtown and other amenities. The property is well located just off Old Kerry Road, and close to the main A489 trunk road, which in turn links to the Newtown bypass.

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 iconic landmark Grade II Listed building dating from 1895, and extending to approx. 19,404 square feet (1,802 sqm) having high ceilings and traditional features throughout. The building was originally constructed in conjunction with the neighbouring Royal Welsh Warehouse, originally built for Pryce Jones, the founder of the world's first mail order business in 1859.

The property has since been adapted and converted to provide flexible open plan commercial business space arranged over 6 floors with on-site car parking.

The building (with the exception of the top floor) is currently let and occupied for a range of leisure uses including a gym/personal training facility, indoor bowling alley, boxing club and martial arts centre producing a total rental income of £21,000 per annum exclusive.

The property offers an attractive investment and asset management opportunity or potential conversion for a range of alternative uses (subject to planning).

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ACCOMODATION

Description	Tenant	Sqft	Sqm
Ground Floor	N-Mac Gym	2,645	245.6
First Floor	N-Mac Gym	3,303	306.9
Second Floor	Empire Martian Arts	3,303	306.9
Third Floor	U-Strike Bowling Alley	3,303	306.9
Fourth Floor	Newtown Amateur Boxing Club	3,303	306.9
Fifth Floor	Vacant	3,547	329.5
TOTAL		**19,404**	**1,802.7**

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TENURE / GUIDE PRICE

Offers in the region of **£225,000** are invited for the freehold interest subject to and with the benefit of the current tenancies.

A sale at this level reflects a gross yield of 9.33% before Purchaser's normal costs.

LOCAL AUTHORITY

Powys County Council, Severn Road, Welshpool, Powys, SY21 7AS.
TEL: 01938 552 828

PLANNING

We understand that the property is a Grade II Listed building being of historic and architectural interest. Interested parties are advised to make their own enquiries with the local planning authority regarding their intended use.

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

Further details available from the selling agents upon request.

ENERGY PERFORMANCE RATING

Energy Performance Rating: C63

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.

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