WHOLE BUILDING WITH DEVELOPMENT POTENTIAL

- Currently mixed use premises with potential for residential development subject to planning & any other relevant consents
- Substantial premises over 2 floors facing both Pyle Street and Scarrots Lane to the rear
- Total existing built stock runs to approx. 414m² including approx. 68 m² of covered yard predominantly occupied by a freezer
- For Sale with offers invited "in the region of" £275,000 SUBJECT TO PLANNING

LOCATION
Located in Pyle Street facing the newly opened B&M Store and backing on to Scarrots Lane, putting the property right in the centre of town with increased footfall to and fro the newly opened store opposite. Newport is the Island's county town and undoubted commercial centre. The immediate population is around 25,000 with a catchment of around 60,000 when operating as the comparison shopping centre for the entire Island population of around 140,000. Continued investment in the town most recently from B&M Stores from Pyle street, ensures its importance as a retail and leisure centre.

DESCRIPTION
Pyle Street
The property to Pyle street faces the rear entrance to the newly opened B&M store and as such benefits from the high footfall that the shop generates. It is currently a retail unit operating as a wholesale butchers but it offers potential to comfortably split to form 2 retail units which may be more affordable and therefore more lettable. The space above the ground floor is currently laid out as offices, but would appear to have been residential at some time in the past. This floor runs to a total of approximately 100 m² and could potentially lend itself to conversion to a two bedroom, or possibly a 3 bedroom flat, subject to any relevant planning and other consents.

Scarrots Lane
The properties facing Scarrots Lane comprise two brick built units. The first is completely open and has been used as a garage. It is a two storey high property but completely open to the rafters currently. The second unit is almost identical but it does have a first floor in place. The current combined gross internal area of the two properties is approximately 141 m² but could lend themselves to be redeveloped to form 2 x 3 bedroom houses running to approximately 94 m² each, subject to any relevant planning or other consents. To the rear of these two properties is a covered yard area which is approximately 6.8 metres deep and 10 metres wide and predominantly currently occupied by a freezer which supports the butchery. The roof could be removed and this space used to form a courtyard area for each of the two houses, should they gain planning permission and be built. There could of course be various other uses for these buildings to suit a purchaser’s individual requirements. Please see floor plan overleaf for further detail.
TERMS
For Sale with offers invited "SUBJECT TO PLANNING" in the region of £275,000 for the whole building.

UNIFORM BUSINESS RATE
Rateable Value: £15,250 whole property

2019/2020: £0.504p without small business relief. Interested parties should make their own enquiries of the Isle of Wight Council to confirm any rate liability or rate concession that may be applicable by telephoning Business Rates on 01983 821000.

VIEWING
Strictly by appointment with sole agents Gully Howard Commercial Property, Suite 11 Salisbury Gardens, Dudley Road, Ventnor PO38 1EJ. Contact Gavin Chambers or Jane Bauldry on 01983 301 434. E: gchambers@gullyhoward.com or jbaldry@gullyhoward.com

Whilst these particulars are believed to be correct neither the agent nor the clients guarantee accuracy nor are they intended to form part of any contract. We have not carried out any survey. All offers are subject to formal contract. Interested parties must satisfy themselves independently as to VAT in respect of any transaction. Gully Howard Chartered Surveyors and staff are not able to give any warranty or representation in connection with this property and have not tested any plant, purchasers must satisfy themselves as to its condition. Plans are shown not to scale and for identification only, dimensions are approximate and location plans may not show all current occupiers.