

CHRISTIE

R E S I D E N T I A L



29 Cross Street, Abergavenny,

NP7 5EW

An excellent freehold investment opportunity located in a busy secondary shopping area just 200 metres from the centre of Abergavenny. Ground floor lock up A1 retail space and five two bedroom apartments. The gross income from the property currently stands at £43,400 p.a but will be rising to £47000 following rent reviews.

- Investment Opportunity
- Freehold Property
- Ground Floor Retail Space
- Five Two bedroom Apartments
- 200m From Town Centre
- Gross Income £43,400 p.a.

Price £615,000





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About this property

An excellent freehold investment opportunity located in a busy secondary shopping area just 200 metres from the centre of Abergavenny. The property comprises a ground floor A1 lock up retail space of some 415 Sq Ft. The shop unit is currently let at an annual rent of £8000.00 which is due for renewal later in 2024. To one side of the retail space is a separate Front Entrance door which leads to an inner hallway with a private entrance door to a ground floor, two bedroomed flat at the rear of the building. Within the communal hallway is a staircase which provides access to the first and second floors, each of which has two separate, self-contained two bedroom flats giving 5 x two bedroomed apartments in total all of which have been continuously let on Occupational Contracts (previously Assured Shorthold Tenancies) for some 13 years. The gross income from the property currently stands at £43,400 per annum which equates to a yield of just over 7%. This will shortly be rising to £47,000, giving a yield of just over 7.6% For further details, please contact owners agent Christie Residential

About the location

A popular market town nestled amidst the Seven Beacons with its skyline dominated by the Blorenge and the Sugar Loaf mountains, Abergavenny is known as the 'Gateway to Wales'. It is situated twelve miles from the English border and just south of the Black Mountains in the Brecon Beacons National Park. Steeped in history Abergavenny was originally a Roman Fort then a medieval walled town. It is now a market town with arguably more life than nearby Usk and Monmouth. It offers a wide range of amenities with major supermarkets, popular bi-weekly, a high street comprising of recognized chains and local department stores, leisure centre, a number of churches and Nevill Hall Hospital. The town also offers a rich and vibrant range of cultural options including the Borough Theatre which offers an all year round programme of professional and amateur events, the Chamber Music Society and the annual Abergavenny Writing Festival. Its location means that Abergavenny acts as the major transport hub for the area. The railway station allows easy access to anywhere on the rail network. The A465, Heads of the Valleys Road is one mile out of town with the M50 / M4 a further 25 minutes away. Furthermore there is a large bus station with an extensive range of routes to neighbouring towns and villages and as far afield as Cardiff. For further information on school catchment areas and community provisions go to www.monmouthshire.gov.uk or call 01633 644488.

Directions

From our office the property is located a short walk away towards the bus station on the right hand side.

USEFUL information

COUNCIL TAX: There are five flats, all are in Band B. The local authority is Monmouthshire County Borough Council – 01633 644644

SERVICES: We understand that mains gas, electricity, water & sewerage are connected to the property. Superfast broadband is available (provided by Openreach) with an estimated maximum speed of 80 mbs. For information on mobile coverage please use Ofcom's 'mobile and broadband checker'.

TENURE: We believe the property to be Freehold. Prospective purchasers should make their own enquiries to verify this via their legal representative prior to formally completing any purchase.

VIEWING: Strictly by prior appointment via Christie Residential on 01873 852221. Please note it is a condition of issuing these sales particulars that all negotiations regarding this property are conducted through the **callers' Agent Christie Residential**

Consumer Protection from Unfair Trading Regulations 2008.

Please be aware that neither Christie Residential nor the sellers have tested any apparatus, equipment, fixtures and fittings or services, unless otherwise advised, and therefore it cannot be verified that they are in good working order and fit for the purpose. As a result, buyers are advised to obtain verification from their Solicitor, Surveyor or suitably qualified tradesman regarding these matters. Unless otherwise stated, Christie Residential have not had sight of the title documents therefore buyers are advised to obtain verification from their Solicitor as to the Tenure of a Property. Items shown in photographs are not necessarily included in the sale unless specifically stated in the sales particulars but may be available to purchase by separate negotiation. Buyers must check the availability of a property before embarking on any journey to conduct a viewing. It is an explicit condition of these sales particulars that all appointments to view and any subsequent negotiations are conducted exclusively via Christie Residential, as owners' agents.