

FOR SALE

MIXED USE INVESTMENT

10 High Street, Gorseinon, Swansea,
SA4 4BX



- A LARGE MIXED USE INVESTMENT OPPORTUNITY WITH POTENTIAL FOR FURTHER RENTAL GROWTH
- PROMINENT POSITION FRONTING MAIN INTERSECTION WITHIN GORSEINON TOWN CENTRE
- GROUND FLOOR RETAIL UNIT AND WORKSHOP WITH 8 NO. SELF-CONTAINED RESIDENTIAL UNITS OVER THE REMAINING ACCOMMODATION
- 526.24 SQ.M (5,644.44 SQ. FT.) ARRANGED OVER THREE FLOORS
- FULLY LET PRODUCING A CURRENT RENT PASSING OF £65,380 PER ANNUM, PROVIDING AN ATTRACTIVE GROSS INITIAL YIELD OF 10.37%.
- LARGE CAR PARK TO REAR (NOT INCLUDED IN THE PROPOSED SALE) WITH DESIGNATED PARKING FOR A MINIMUM OF 30 SPACES

OFFERS IN THE REGION OF
£630,000

LOCATION

The subject premises benefits from a prominent main road position, along the corner of High Street and Lime Street, facing the main intersection and distribution road (A4240) within Gorseinon town centre.

The immediate vicinity is occupied by a variety of mainly local businesses including retail, cafeterias, hairdressers and convenience stores, while established occupiers along the main high street include JD Wetherspoon, Lloyds Bank, Specsavers and Jenkins Bakery. Occupancy levels along High Street are generally good and Gorseinon appears to be a well supported community.

Gorseinon is located approximately 6.3 miles north-west of Swansea City Centre and is approximately 2 miles from junction 47 of the M4 motorway in an easterly direction.

DESCRIPTION

The subject premises comprises a substantial size end terraced mixed use property, which is located along a prominent main road position along an established high street location within Gorseinon town centre.

Internally the subject premises, which is arranged over three floors, benefits from a total internal floor area of **526.24 sq.m (5,644.44 sq. ft.)**.

The premises accommodates a large ground floor retail unit, which has been extended further to the rear to comprise an adjoining workshop unit. The entire ground floor commercial accommodation appears to be occupied in its entirety, trading as RJ Auto, which is held on a standard business tenancy producing a current rent passing of £19,000 per annum (exclusive).

The remaining accommodation arranged over part of the ground floor and the entire first floor comprises a total of 8 no. self-contained residential apartments.

The various residential accommodation has been subdivided over three separate areas.

A small bedsit is available over the remaining ground floor (known as 10b), which can be accessed directly off the main pedestrian walkway to the side elevation. A total of 4 no self-contained apartments form part of the original building to the front section (known as 10a), which comprises 3 no. one bedroom apartments and 1 no. two bedroom apartment. The rear first floor extension accommodates the remaining apartments (known as 10c), comprising 3 no. one bedroom apartments.

We note that the entire premises is currently occupied and tenanted, producing a total gross rent of **£65,380 per annum**.

A large public car park is also located directly to the rear of the subject premises (which does not form part of the demise proposed to be sold) benefits from a minimum of 30 parking spaces. We have also been advised that the car park to the rear, which is owned by the Local Authority, could potentially be acquired, subject to separate negotiation and the approval of City & County of Swansea Council.

ACCOMMODATION

The property provides the following approximate dimensions and areas:

Commercial

Sales Area	71.31 sq.m	(676.58 sq. ft.)
Shop Depth:	8.40m (27'6")	
Internal Width:	8.59m (28'2")	

Ancillary **167.72 sq.m** **(1,805.33 sq. ft.)**
which briefly comprises the following.

Office: 5.74m x 5.32m

Storage: 7.23m x 4.36m
subdivided in part to accommodate toilet facilities, with door to.

Workshop: 10.90m x 10.43m
accessed via a roller shutter loading door over the side elevation, with inspection pit, door to toilet cubicle.

Residential

GROUND FLOOR

No. 10b **28.27 sq.m** **(304.31 sq. ft.)**

Entrance Corridor
with doors to.

Shower Room
fitted with a three piece suite.

Kitchen: 2.36m x 1.79m
with door to.

Lounge/ Bedroom 4.32m x 4.23m

FIRST FLOOR

No. 10a (Flat 1) **29.85 sq.m** **(321.30 sq. ft.)**

Foyer
with doors to.

Shower Room
fitted with a three piece suite.

Bedroom: 2.83m x 3.25m
with door to.

Kitchen/ Dining Area: 3.25m x 3.96m
comprising an open plan layout with a small kitchenette area fitted with a range of wall and base units, etc., door to communal corridor.

No. 10a (Flat 2) **32.79 sq.m** **(352.95 sq. ft.)**

Foyer
with doors to.

Shower Room
fitted with a three piece suite.

Bedroom: 3.01m x 4.15m
with door to.

Kitchen/ Dining Area: 4.05m x 3.96m
comprising an open plan layout with a small kitchenette area fitted with a range of wall and base units, etc., door to communal corridor.

No. 10a (Flat 3) **61.62 sq.m** **(663.27 sq. ft.)**

Entrance Corridor
with doors to.

Bedroom 1: 3.80m x 3.46m
access to store cupboard, with door to.

Ensuite Shower
fitted with a three piece suite

Kitchen/ Dining Area: 4.60m x 4.25m
comprising an open plan layout with a small kitchenette area fitted with a range of wall and base units, etc.

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Bedroom 2: 3.20m x 6.23m (max)
with door to.

Ensuite Shower
fitted with a three piece suite

No. 10c (Flat 1) 29.45 sq.m (316.99 sq. ft.)

Entrance Corridor
with doors to.

Shower Room
fitted with a three piece suite

Bedroom: 4.71m x 2.59m (max)
with door to.

Kitchen/ Dining Area: 3.36m x 4.21m
comprising an open plan layout with a small kitchenette area fitted with a range of wall and base units, etc., door to communal corridor.

No. 10c (Flat 2) 28.37 sq.m (305.42 sq. ft.)

Entrance Corridor
with doors to.

Kitchen/ Dining Area: 3.46m x 4.22m (max)
comprising an open plan layout with a small kitchenette area fitted with a range of wall and base units, etc., door.

Bedroom: 2.94m x 3.36m
with door to.

Entrance Corridor
with door to communal corridor, door to.

Shower Room
fitted with a three piece suite

No. 10c (Flat 3) 31.37 sq.m (337.55 sq. ft.)

Entrance Corridor
with doors to.

Kitchen/ Dining Area: 3.37m x 4.21m
comprising an open plan layout with a small kitchenette area fitted with a range of wall and base units, etc.

Shower Room
fitted with a three piece suite.

Bedroom: 2.94m x 3.31m

SECOND FLOOR

No. 10a (Flat 4) 45.49 sq.m (489.65 sq. ft.)

Corridor
with doors to.

Bedroom: 3.18m x 1.95m (max)

Kitchen: 3.21m x 2.01m
fitted with a range of wall and base units, etc.

Lounge: 6.67m x 2.89m plus dormers
with door to.

Shower Room
fitted with a three piece suite.

RATES

As stated on the VOA website the Rateable Value for the subject premises is as follows:

No. 10 High Street: £6,000 (Rateable Value)

R/O No. 10 High Street: £2,000 (Rateable Value)

From April 2018 the Welsh Government set the multiplier according to the Consumer Price Index (CPI) and for the financial year 2025/26 the multiplier will be 0.568.

The residential accommodation is rated separately. We note that each self-contained apartment is currently classified under **Council Tax Band A**.

We advise that all enquiries should be made with the Local Authority Rates Department to verify this information. For further information visit www.voa.gov.uk.

VAT

Please be advised that VAT will not be applicable to this transaction.

TERMS & TENURE

The subject premises is available Freehold, which is subject to the following tenancies disclosed within the tenancy schedule below.

VIEWING

By appointment with Sole Agents:

Astleys Chartered Surveyors

Tel: 01792 479 850

Email: commercial@astleys.net

TENANCY SCHEDULE

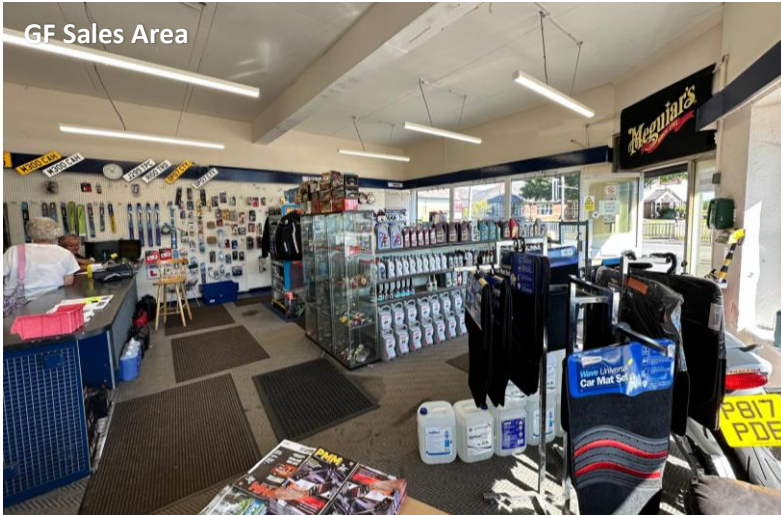
Floor	Use	Area (sq.m)	Area (sq. ft.)	Tenant	Term	Rent (per annum)
Ground	Retail/ Workshop	239.03	2,572.92	Private Individuals (T/A RJ Autos)	25 years from 25 th December 2012, with 3 yearly rent reviews	£19,000
Ground	No. 10b (Bedsit)	28.27	304.29	Private Individual	Initial 12 Month Occupational Contract	£5,340
First	No. 10a (Flat 1)	29.85	321.30	Private Individual	Initial 12 Month Occupational Contract	£5,940
First	No. 10a (Flat 2)	32.79	352.95	Private Individual	Initial 12 Month Occupational Contract	£5,640
First	No. 10a (Flat 3)	61.62	663.27	Private Individual	Initial 12 Month Occupational Contract	£6,660
First	No. 10c (Flat 1)	29.45	316.99	Private Individual	Initial 12 Month Occupational Contract	£5,700
First	No. 10c (Flat 2)	28.37	305.42	Private Individual	Initial 12 Month Occupational Contract	£5,580
First	No. 10c (Flat 3)	31.37	337.55	Private Individual	Initial 12 Month Occupational Contract	£5,820
Second	No. 10a (Flat 4)	45.49	489.65	Private Individual	Initial 12 Month Occupational Contract	£5,700
Total		526.24	5,664.44			£65,380

Astleys gives notice that these particulars are set out as a general outline only for the guidance of intending Purchasers or Lessees and do not constitute any part of an offer or contract. Details are given without any responsibility and any intending Purchasers, Lessees or Third Party should not rely on them as statements or representations of fact, but must satisfy themselves by inspection or otherwise as to the correctness of each of them. No person in the employment of Astleys has any authority to make any representation or warranty whatsoever in relation to this property.

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GF Sales Area



10a Flat 2 (Kitchen/ Dining Area)



Rear Workshop



10a Flat 3 (Kitchen/ Dining Area)



10a Flat 4 (Lounge)



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10c Flat 3 (Kitchen/ Dining Area)



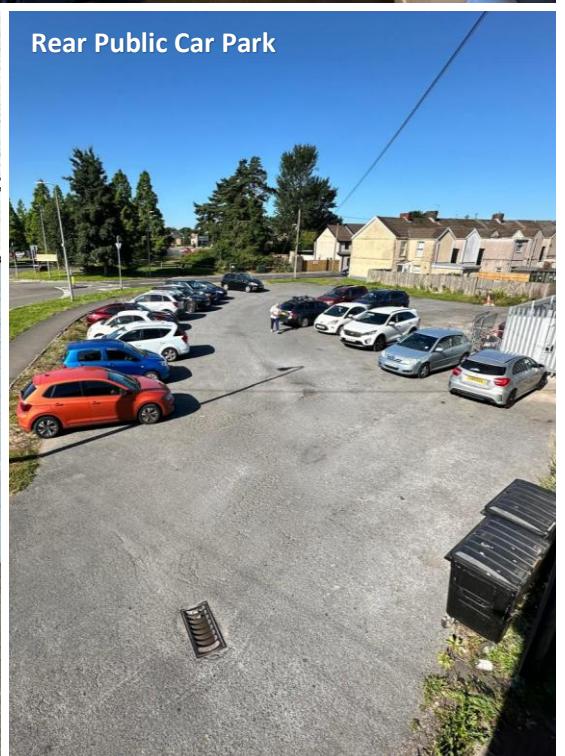
10c Flat 2 (Kitchen)



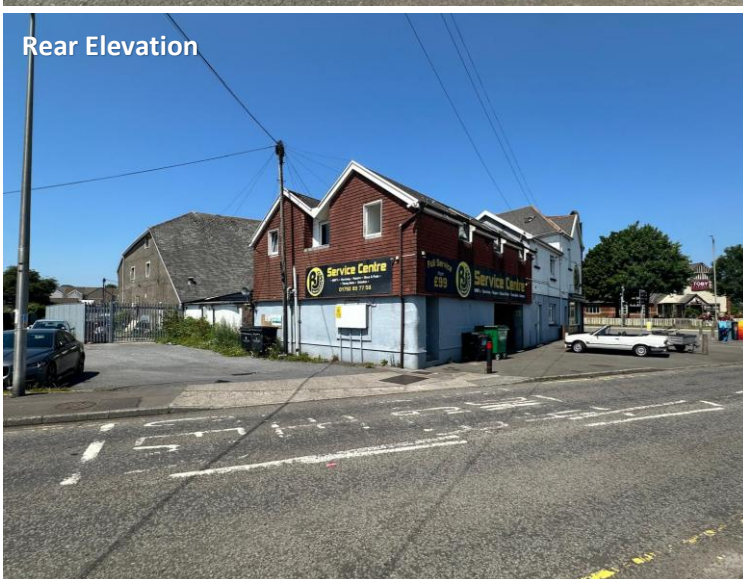
Entrance to Workshop



Rear Public Car Park



Rear Elevation



10c Flat 1 (Kitchen/ Dining Area)



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Street View (High Street)



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