

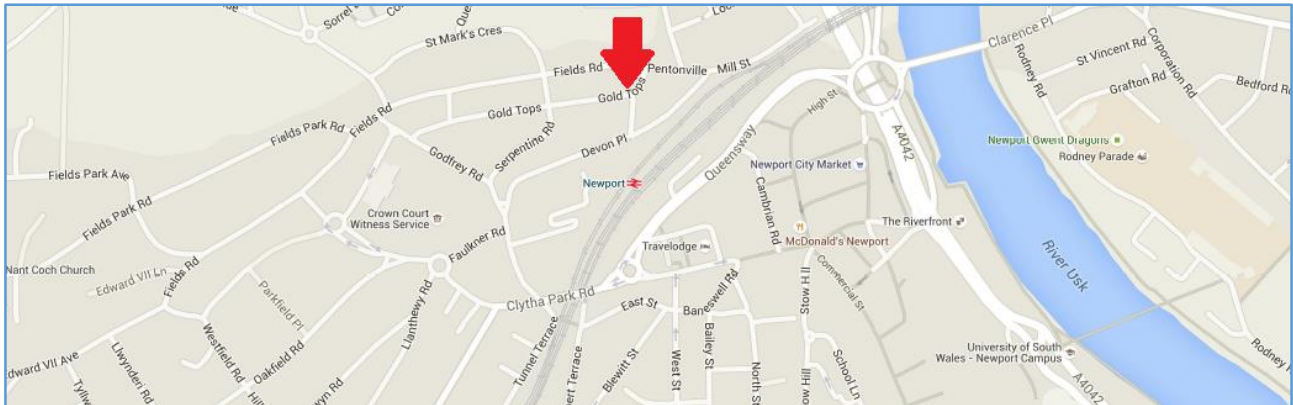


OFFICE INVESTMENT FOR SALE

**Norwich House, 1-2 Goldtops, Newport,
South Wales, NP20 4PG**



**OFFERS IN EXCESS OF £1,000,000 FOR THE
FREEHOLD INTEREST**



LOCATION

The property is located in the centre of Newport City, within walking distance to Newport train station. Notable occupiers in close proximity include the NHS and Watkins & Gunn solicitors.

DESCRIPTION

1-2 Goldtops comprises a three storey, purpose built office building with onsite car parking at the rear.

ACCOMMODATION

The property affords the following approximate areas (measurements taken from the VOA):-

GF Office: 2,500 sq ft (232.30 sq m)
FF Office: 2,776 sq ft (257.90 sq m)
SF Office: 2,732 sq ft (253.79 sq m)

Total: 8,008 sq ft (743.99 sq m)

VAT

We understand that the property has been elected for VAT.

LEASE

The property is let to Costain Ltd on a full repairing and insuring lease for a term of 5 years from 19th August 2014. The passing rent is £80,380 per annum.

COVENANT

Costain Ltd reported a revenue of £1,122,500,000 and a pre-tax profit of £28,500,000. (Source: Costain Ltd annual report and accounts 2014)

EPC

The property has an EPC in Band .

PURCHASE PRICE

Offers of £1,000,000 for the freehold interest. This provides a net initial yield of **7.59%**.

(Assuming 5.8% purchasers costs)

LEGAL COSTS

Each party to be responsible for their own legal and professional costs incurred.

VIEWING

Strictly by appointment with sole agents

Emanuel Jones

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SUBJECT TO CONTRACT & AVAILABILITY

January 2016