

FOR SALE

LARGE RETAIL BLOCK/ DEVELOPMENT SITE (STP)

66-67 The Kingsway, Swansea,
SA1 5HW



- PRIME SITE AND LARGE RETAIL BLOCK ARRANGED OVER THREE FLOORS (PLUS BASEMENT)
- PROMINENT POSITION ALONG A BUSY THOROUGHFARE WITHIN CITY CENTRE
- NET INTERNAL AREA – 539.74 SQ.M (5,809.76 SQ. FT.)
- SITUATED WITHIN A SITE AREA OF APPROXIMATELY 0.057 ACRE (0.023 HECTARE)
- POTENTIAL FOR HIGH RISE DEVELOPMENT (SUBJECT TO THE NECESSARY STATUTORY CONSENTS)

OFFERS IN THE REGION OF
£495,000

LOCATION

The property occupies a prominent position, fronting The Kingsway in Swansea City Centre.

Swansea City Centre and furthermore the immediate vicinity is currently undergoing a programme of regeneration, with Swansea Council currently in the process of creating a new hi-tec office development in the former Oceania Nightclub site, along 71 & 72 The Kingsway (approximately 50 metres away).

The scheme will feature flexible core working and office opportunities for innovative tech, digital and creative sector business. The former Barclays Bank premises at 69 & 70 The Kingsway will also be transformed into new style flexible works space.

We also note that a number of the adjoining units are available for sale and it is likely that this could hold some additional value if a suitable developer was to acquire the majority of this block.

We therefore advised that the subject premises is located within an area which is considered be sought after and suitable for development (subject to obtaining the necessary statutory consents).

DESCRIPTION

The property comprises a substantial size mid terraced retail premises, measuring approximately **539.74 sq.m (5,809.76 sq. ft.)** in total, which is situated along a prominent main road position, fronting The Kingsway within Swansea city centre.

Internally, we note that the subject premises accommodates a double fronted ground floor retail unit, which can be accessed directly off the main pedestrian walkway to the front via a standard sales display window entrance, with a gross frontage of approximately 11.88m in total. The main sales area, which is generally of an open plan layout is also supported by ancillary accommodation to the rear, comprising a small stockroom, customer changing facilities and an additional internal stairwell, providing access over each floor.

The main sales area also accommodates an additional internal stairwell, which leads onto the ancillary sales area at first floor level. The majority of the first floor area, more noticeable over the front section of the building, also benefits from an open plan layout similar to the ground floor. The ancillary sales area to the front is also supported by an additional coffee shop located directly to the rear, including customer w.c. facilities.

An additional basement area also forms part of the subject premises, which can be accessed off the internal stairwell to the rear of the building. The basement accommodation is currently occupied for use as ancillary offices, which is also supported by ladies and gents w.c. facilities, a staff kitchen and various store rooms.

The remaining accommodation arranged over the second floor comprises ancillary accommodation, previously occupied for use as storage. A separate utility area and toilet is also located over this floor, just off the main internal stairwell to the rear of the building.

The subject premises is located within a site area of approximately **0.057 acre (0.023 hectare)**, which has the potential for a high rise mixed use development (subject to the necessary statutory consents).

ACCOMMODATION

The subject property affords the following approximate areas:

Description	Floor Areas (Net Internal Area)	
Ground Floor	188.58 sq.m	2,029.87 sq. ft
First Floor	167.51 sq.m	1,803.07 sq. ft
Second Floor	113.72 sq.m	1,224.10 sq. ft.
Basement	63.93 sq.m	688.14 sq. ft.
Totals	539.74 sq.m	5,809.76 sq. ft.

RATES

According to the Valuation Office Agency (VOA) website, the Rateable Value for the subject premises is as follows.

Rateable Value (2023): £18,750

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.

Rates relief for small businesses in Wales will apply up to 31st March 2020. Rates relief for small business with a rateable value up to £6,000 will receive 100% relief and those with a rateable value between £6,001 and £12,000 will receive relief that will be reduced on a tapered basis from 100% to zero.

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

All figures quoted are exclusive of VAT (if applicable).

TERMS & TENURE

We advise that the subject premises is currently held over two separate HM Land Registry Titles, both of which are held on Long Leasehold interests for a term of 99 years from 25th March 1959 (CYM427469) and 99 years from 25 December 1959 (WA580651).

We therefore advise that the Long Leasehold interests held have an unexpired term between 32 and 33 years.

VIEWING

By appointment with Sole Agents:

Astleys Chartered Surveyors
Tel: 01792 479 850
Email: commercial@astleys.net

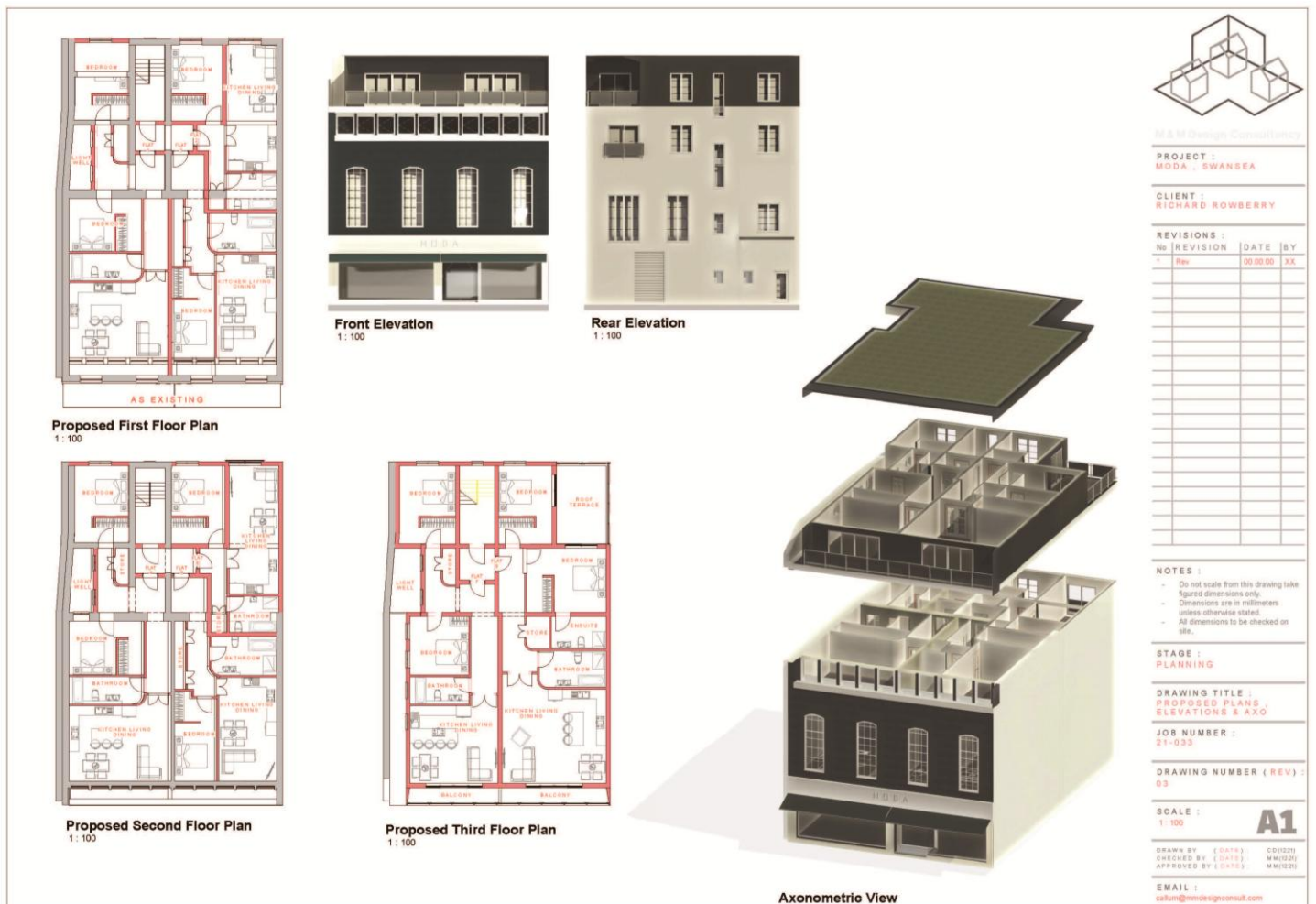


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Please note that no additional planning permission has been obtained and we enclose below indicative floor plans, which will still require the necessary statutory consents and permissions. Copies available upon request.



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