

Lot 36, 453 Milbrook Road West, Southampton,
Hampshire SO15 0HX

For sale by Auction on 27th March 2025 (unless sold or withdrawn prior)



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Property Information

Freehold Retail and Residential Investment

- Comprises a Prominent shop and 2 x 1 bedroom flats
- Retail let to Greggs plc t/a Greggs Outlet
- Situated in a Busy Neighbour Retail Parade
- Nearby occupiers include, Ladbroke's, Londis and Spar Supermarket and Halfords Auto Centre

Lot

36

Auction

27th March 2025

Rent

£27,680 per Annum Exclusive

Status

Available

Sector

Retail, Residential

Auction Venue

Live Streamed Auction

Location

Miles

14 miles south-west of Winchester, 20 miles north-west of Portsmouth, 77 miles south-west of London

Roads

A33, M3, M27

Rail

Millbrook Rail

Air

Southampton International Airport

Situation

The property is located on the corner of Millbrook Road West and King George's Avenue, approximately 2 miles west of Southampton City Centre. The property is prominently situated at the end of a busy retail parade fronting the busy Millbrook Road West (A33), the dual carriageway. Other occupiers within the parade include Spar, Ladbroke's, Pizza GoGo and an eclectic mix of local traders. Halford Auto Centre is also close by.

Tenure

Freehold.

EPC

D-E

Description

The property comprises a ground floor shop unit and 2 x self contained 1 bedroom flats. The flats can be accessed from the side of the property on King George's Avenue.

VAT

VAT is applicable to this lot.

Octopus Bridging Loan for Buyers

Not available

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground First	Retail Ancillary	134.10 18.40 (1)	1443 198 (1)	GREGGS PLC T/A GREGGS OUTLET (2)	5 years from 27/06/2022	£17,000(3)	27/06/2025
First	1 Bedroom Residential Flat	-	-	INDIVIDUAL	Assured Shorthold Tenancy - 12 months from 01/10/2024	£5,040	-
Second	1 Bedroom Residential Flat	-	-	INDIVIDUAL	Assured Shorthold Tenancy - 12 months from 01/07/2024	£5,640	-
Total Approximate Commercial Floor Area		152.50	1641			£27,680	

(1) The floor areas stated above are those published by the Valuation Office Agency (<https://www.tax.service.gov.uk/business-rates-find/valuations/start/10252644000>)

(2) For the year ending 30th December 2023 Greggs plc reported Revenue of £1,809,600,000, Pre-Tax profits of £167,700,000 and Net Assets of £530,900,000 (Source: Greggs plc Annual Report and Accounts 2023 as published at Companies House on 20th February 2025)

(3) As to the Lease of the retail unit in favour of Greggs PLC, the lease provides for the rent to be paid monthly

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2024