

lot 10

12/16 Above Bar Street, Southampton  
Hampshire SO14 7DQ

Rent  
£157,500  
per annum  
exclusive  
(Gross)  
£116,875  
per annum  
exclusive (Net)

Retail Investment

- Pedestrianised town centre location
- Majority let to JD Sports Fashion plc
- Outstanding Headlease rent review to be settled
- Nearby occupiers include Primark, Boots, Peacocks, W H Smith, TopShop, T-Mobile and Vodafone
- Six Week Completion Available





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**Location**

Miles: 80 miles south-west of London  
 30 miles east of Portsmouth  
 Roads: M27, M3, A3024, A27  
 Rail: Southampton Central Rail  
 Air: Southampton Airport

**Situation**

The university city of Southampton is the largest city outside London in the South-East. The property is situated on the east side of Above Bar Street, one of Southampton's principal retail thoroughfares, and benefits from being approximately 100 metres south of West Quay Shopping Centre. Nearby occupiers include Primark, Boots, Peacocks, W H Smith, TopShop, T-Mobile and Vodafone.

**Description**

The property comprises two retail units with retail accommodation on the ground floor and ancillary accommodation on the first floor of Unit 1 and retail and ancillary accommodation on the first floor of Unit 2. The property benefits from a basement that is offered with vacant possession.

**Tenure**

Long Leasehold. Held from Southampton City Council for a term of 125 years from 22nd December 1980 at £40,625 per annum. The rent is reviewed every 5 years to 12 1/2% of the Annual Rack Rental Value. The 2010 rent review is outstanding. Please see Clause 2A of the headlease.

**VAT**

VAT is applicable to this lot.

**Tenancy and accommodation**

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
1	Ground First	Retail Ancillary	178.75 sq m 128.67 sq m	(1,924 sq ft) (1,385 sq ft)	<b>JD SPORTS FASHION PLC (t/a Size) (1)</b>	10 years from 08/02/2010	£100,000	2015
2	Ground First	Retail Retail and Ancillary	76.92 sq m 81.10 sq m	(828 sq ft) (873 sq ft)	<b>RUSH HAIR LIMITED (3)</b>	10 years from 08/02/2010 (2)	£57,500	2015
	Basement		231.20 sq m	(2,489 sq ft)	<b>VACANT POSSESSION</b>			
<b>Totals</b>			<b>696.64 sq m</b>	<b>(7,499 sq ft)</b>			<b>£157,500</b>	

(1) For the year ending 29th January 2011, JD Sports Fashion plc reported a turnover of £883,669,000, pre-tax profits of £78,629,000 and a total net worth of £125,775,000. (Source: www.riskdisk.com 31.10.2011)  
 (2) The tenant has the option to determine the lease in February 2016.  
 (3) As to Unit 2, the tenant has sublet the property to Hair (Southampton) Limited from 8th February 2010 until 7th February 2015 at a rent of £57,500 per annum. The sublease is excluded from the security of tenure provisions of the Landlord and Tenant Act 1954.

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