

lots
48,
49 &
50

Lot 48 – Vincent’s Grove Substation SO15 5HW. Lot 49 – Royal Crescent Road Substation SO14 3FS & Lot 50 – Upper Bugle Street Substation SO14 2BU Southampton, Hampshire

Three Freehold Substation Ground Rent Investments

- Located throughout the International Maritime City of Southampton
- 3 electricity substations to be sold as separate lots
- Southampton is just 75 miles from London and 21 miles from the Channel ports
- Important rent review to be settled on Vincent’s Grove Site



Lot 48 – Vincent’s Grove



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Lot 49 – Royal Crescent Road



Lot 50 – Upper Bugle Street

On behalf of



Location

Miles: 75 miles south-west of London
Roads: M3, M27, A34, A36, A27
Rail: Southampton Central Station
Air: Southampton International Airport

Situation

The sites are situated throughout the city of Southampton. In relation to the city centre, **Lot 48** Vincent’s Grove lies 1.75 miles to the north-west, **Lot 49** Royal Crescent Road lies 1.6 miles to the north-west and **Lot 50** Upper Bugle Street lies 0.8 to the north.

Description

The three sites in Royal Crescent Road, Upper Bugle Street and Vincent’s Grove are currently used as electricity substations.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Location Plans

Plans are available upon request

Tenancy and accommodation

Lot	Location	Use	Site Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews (Reversions)
48	Vincent’s Grove	Electricity Substation	651 sq m (7,007 sq ft)	SOUTHERN ELECTRIC	99 years from 01/07/1964 until 30/06/2063	£597	30/06/1997 (i) and 30/06/2030
49	Royal Crescent Road	Electricity Substation	22 sq m (237 sq ft)	SSE SERVICES PLC	21 years from 11/01/1997	£650	(11/01/2018)
50	Upper Bugle Street	Electricity Substation	31 sq m (334 sq ft)	SOUTHERN ELECTRIC	20 years from 01/07/1992	£928	(01/07/2012)

(i) As to Lot 48 at Vincent’s Grove, the 1997 rent review is outstanding. Notice has been served proposing a new rent of £8,000 p.a.x.

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