

181 High Street Southampton SO14 2BY

lot 3

Freehold Retail Geared Ground Rent Investment

- Entirely let on assignment to Grantglen Ltd on a 125 year lease until September 2108
- Rent based on 13% gearing of rents receivable
- Located in the city centre opposite the historic Bargate
- Sublet to Moss Bros Group plc
- Nearby occupiers include Argos, Burger King, Costa Coffee, Tesco Express and Superdrug
- Six Week Completion

Rent
£6,630
per annum
exclusive



On behalf of



Location

Miles: 75 miles south-west of London
19 miles north-west of Portsmouth
33 miles north-east of Bournemouth
Roads: M3, M27, A34, A36, A27
Rail: Southampton Central Station
Air: Southampton International Station

Situation

The property is situated on the western side of the High Street, close to the junction with Above Bar Street, Southampton's prime retailing thoroughfare. West Quay Shopping Centre, which houses over 100 retailers including John Lewis, Marks & Spencer, Zara, Hollister and Apple, is located approximately 150 metres to the north.

Other nearby occupiers include Burger King, Argos, Tesco Express, Costa Coffee and Superdrug.

Description

The property comprises a ground floor retail unit with ancillary accommodation on first and second floors.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	118.89 sq m (1,280 sq ft)	GRANTGLEN LTD	125 years from 29/09/1983	£6,630	Annually, geared to 13% of rents receivable (4)
First	Ancillary	37.22 sq m (401 sq ft)	(1) (2) on assignment (3)	until 29/09/2108 on a full repairing and insuring lease	£6,630	
Second	Ancillary	38.09 sq m (410 sq ft)				
Totals		194.20 sq m (2,091 sq ft)			£6,630	

(1) For the year ending 30th June 2012, Grantglen Limited reported a turnover of £21,500, pre-tax profits of £1,017,854 and a total net worth of £8,292,444. (Source: www.riskdisk.com 23rd October 2013)

(2) The property has been sublet to Moss Bros Group plc.

(3) The property is let to Grantglen Ltd on assignment from Shaftesbury Securities Ltd and Netminster Ltd and Halladale Ventures (Brook Ltd). Shaftesbury Securities and Netminster Ltd remain liable under the lease due to privity of contract.

(4) Please refer to Chapter 5 in the lease.

For further details please contact:

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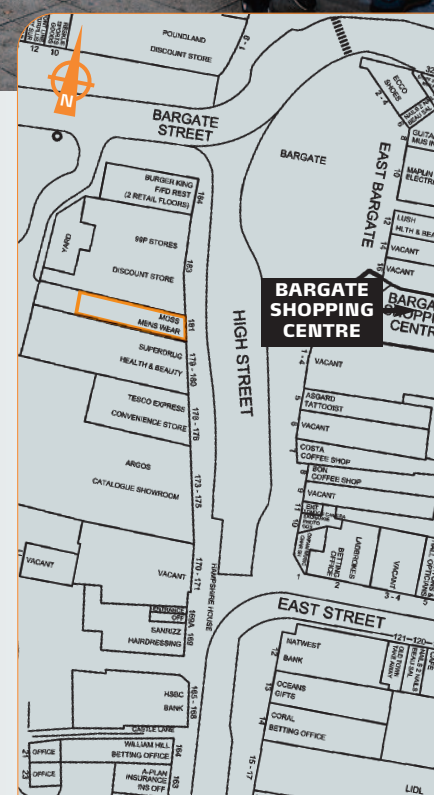
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Associate Auctioneers: CAPITA SYMONDS

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