

15/17 West Street Havant, Hampshire PO9 1ER

lot 31

Freehold Retail/Residential Investment

- Let to C & J Clark International Limited t/a Clarks on a renewed reversionary lease
- Prime pedestrianised retail pitch in popular South Coast location
- Nearby occupiers include M&Co, McDonald's, New Look and NatWest
- Tenant in occupation for approximately 30 years

Rent
£40,000
per annum
exclusive



Location

Miles: 7 miles north-east of Portsmouth
11 miles west of Chichester
23 miles south-east of Winchester

Roads: A27, A3(M), M27

Rail: Havant Railway Station (direct to London Waterloo and London Victoria)

Air: Southampton International Airport

Situation

The property is situated on the southern side of West Street, the town's prime pedestrianised retail thoroughfare adjacent to M&Co and near McDonald's, New Look and NatWest Bank.

Description

The property, a Grade II listed building, comprises retail accommodation on the ground floor with ancillary accommodation on the first and second floors above 17 West Street. In addition there is a self-contained 3 bedroom residential flat on the first and second floors above 15 West Street, accessible from the rear. The property also benefits from a rear yard used for staff parking and delivery access.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

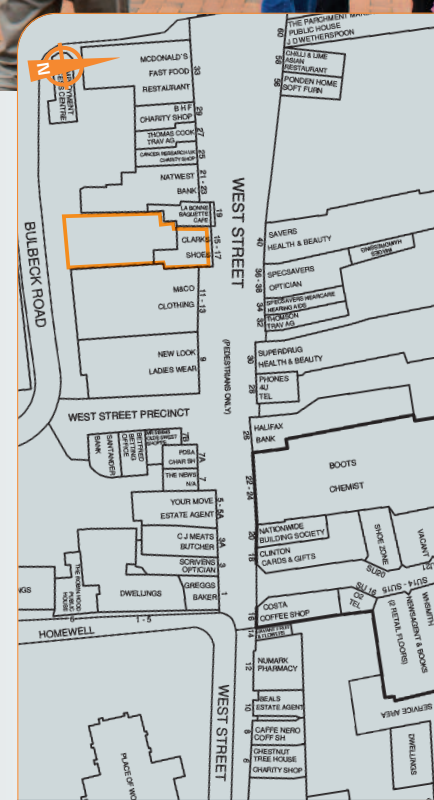
Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail/Ancillary	148.36 sq m (1,597 sq ft)	C & J CLARK INTERNATIONAL LIMITED (1) t/a Clarks	10 years from 01/04/2010 until 31/03/2020 on a full repairing and insuring lease (2)	£40,000	01/04/2015
First	Ancillary	38.09 sq m (410 sq ft)				
Second	Ancillary	19.6 sq m (211 sq ft)				
First/Second	Residential	3 Bedroom Flat				
Total Commercial Floor Area		206.05 sq m (2,218 sq ft)			£40,000	

(1) For the year ending 31/01/2014, C&J Clark International Limited reported a turnover of £1,541,000,000, pre-tax profits of £19,800,000 and a total net worth of £504,600,000. (Source: www.riskdisk.com 19/12/2014)
 (2) This is a reversionary lease and extends the term of the previous lease which was for a term of 25 years from 18th April 1985.

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