

lot 25

104A-106A East Street
Southampton, Hampshire SO14 3HH

Rent
£92,367.50
per annum
exclusive
(with 1 retail
unit to let)

Freehold City Centre Retail and Residential Investment

- Parade of four retail units with self-contained residential flats let on AST's
- Affluent south-east city centre location
- All retail tenants are occupying under renewed leases

- East Street to undergo a significant redevelopment to include a new Morrisons Supermarket
- Nearby occupiers include Debenhams, Holland and Barrett, Greggs, Subway, NatWest, Ladbroke's and Lidl



Location

Miles: 75 miles south-west of London
20 miles north-west of Portsmouth
12 miles south-west of Winchester

Roads: M3, M27, A34, A36, A27

Rail: Southampton Central Railway Station

Air: Southampton International Airport

Situation

The property is situated on the southern side of East Street close to High Street in the City Centre. East Street is an established retail pitch which links West Quay and High Street to the west with Debenhams to the east. The East Street Shopping Centre is to be demolished and replaced with a new Morrisons Supermarket while East Street will be restored to an open pedestrian link between St Mary's and the City Centre.

For further information, please see <http://www.eaststreet.info/index.html>

Description

The property comprises a parade of four retail units with four self-contained residential flats above accessed from the rear of the property. The property benefits from 10 car parking spaces to the rear.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
104A	Ground Basement 1 Car Parking Space	Retail/Ancillary Storage	57.60 sq m 63.17 sq m	(620 sq ft) (680 sq ft)	THE GLASS LADY LIMITED	9 years and 23 days from 11/10/2011 (1)	£22,737.50 25/03/2016 (02/11/2020)
105	Ground Basement 1 Car Parking Space	Retail/Ancillary Storage	30.94 sq m 32.70 sq m	(333 sq ft) (352 sq ft)	MR CANH LE (t/a Angel Nails)	8 years from 08/09/2012 (2)	£15,330 08/09/2015 (07/09/2020)
106	Ground Basement 1 Car Parking Space	Retail/Ancillary Storage	30.00 sq m 32.70 sq m	(382 sq ft) (352 sq ft)	VACANT (3)		
106A	Ground First 2 Car Parking Spaces	Retail Office	52.95 sq m 51.10 sq m	(570 sq ft) (550 sq ft)	ANGLIAN WINDOWS LIMITED (4)	5 years from 29/09/2012 (5)	£24,000 (6) (28/09/2017)
	First – Flat 1 1 Car Parking Space	Residential	2 Bedroom Flat	INDIVIDUAL	Under offer to commence on 19/05/2015 for 12 months	£6,780 (7)	
	First – Flat 2 1 Car Parking Space	Residential	2 Bedroom Flat	INDIVIDUAL	Let on an AST from 24/04/2014	£8,220 (7)	(23/10/2015)
	First – Flat 3 1 Car Parking Space	Residential	2 Bedroom Flat	INDIVIDUAL	Let on an AST from 15/02/2009	£6,300 (7)	Holding Over
	First – Flat 4 1 Car Parking Space	Residential	2 Bedroom Flat	INDIVIDUAL	Let on an AST from 07/04/2015	£9,000 (7)	(07/02/2016)
Totals			351.16 sq m (3,839 sq ft)			£92,367.50 p.a.x.	

- (1) The business has been in occupation since 2003.
- (2) The business has been in occupation since 2006.
- (3) The property is currently being marketed by Myddleton & Major quoting a rent of £15,750 p.a.
- (4) For the year ending 29/03/2014, Anglian Windows Limited reported a turnover of £229,154,000, pre-tax profits of £10,739,000 and a total net worth of £65,477,000. (Source: www.riskdisk.com 31/03/2015)
- (5) The business has been in occupation since 2005.
- (6) The tenant has not exercised the option to break on 29th September 2015 and will therefore benefit from a rent free period from 29th September 2015 to 28th December 2015. The seller has agreed to adjust the completion monies to cover the loss of rent during this period.
- (7) The rent for the residential flats has been annualised.

For further details please contact:

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Buyer's Legal Report Service

Dentons UKMEA LLP

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See: www.acuitus.co.uk for further details

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