

lot 40

52 Market Street Eastleigh, Hampshire SO50 5RB

Rent
£33,500 per
annum
exclusive

Freehold Retail and Residential
Investment

- Shop let to Sailors' Society on new 10 year lease (subject to option)
- Located on Eastleigh's Busy Market Street

- Residential Flat above on AST



Digitally Altered Image

Location

Miles: 6 miles north of Southampton
21 miles north-west of Portsmouth
73 miles south-west of Central London

Roads: M3, M27

Rail: Eastleigh Railway Station

Air: Southampton Airport

Situation

The property is situated in Eastleigh town centre on the eastern side of Market Street which runs parallel to High Street. Swan Shopping Centre is a short walk to the south and houses 40 retailers including Boots, New Look, TK Maxx and Next. Other nearby occupiers include Burton Menswear, Carphone Warehouse, Superdrug, Santander and Costa Coffee.

Description

The property comprises a ground floor retail unit with a one bedroom residential flat on the upper floors, accessed from Mitchell Road.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/(Reversion)
Ground	Retail	99.03 sq m (1,066 sq ft)	SAILORS' SOCIETY (1)	10 years from November 2016 (2)	£26,000 (3)	November 2021 (November 2026)
First	Residential	1 Bedroom Flat	INDIVIDUAL	1 year from 31/08/2016	£7,500	30/08/2017
Total Approximate Commercial Floor Area		99.03 sq m (1,066 sq ft)			£33,500	

- (1) Founded almost 200 years ago in 1818, Sailors' Society is a Christian charity supporting and caring for seafarers. (Source: www.sailors-society.org 08/11/2016)
- (2) The lease is due to complete imminently. The lease provides a tenant's option to determine on the fifth anniversary of the term.
- (3) For the purpose of clarification, the tenant will benefit from an initial 3 month rent free period followed by a 50% concessionary rent for 4 months. The rent will then increase to £24,000 per annum for the remainder of the first year, increasing to £25,000 per annum in Year 2 and £26,000 per annum in Year 3. The Seller has agreed to adjust the completion monies so that the unit effectively produces £26,000 per annum from completion of the sale.

For further details please contact:

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Buyer's Legal Report Service

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Seller's Solicitors:

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