

Lot 24

Vacant Possession (1)

97-99 West Street, Fareham, Hampshire PO16 0AS Freehold Retail and Residential Development Opportunity



Key Details

- Large property comprising 8,706 sq ft (existing)
- Redevelopment and Change of Use Potential - new scheme proposed to include three re-configured retail units with 5 x 1 bedroom apartments and 4 x 2 bedroom apartments above
- Prominent corner location close to Fareham Shopping Centre and Market Quay
- Potential dilapidations opportunity from outgoing tenant on lease expiry
- VAT-free opportunity

Location

Miles: 6 miles north-west of Portsmouth
11 miles south-east of Southampton
Roads: M27 (J10)
Rail: Fareham
Air: Southampton Airport

Situation

Fareham is an attractive market town approximately 6 miles north-west of Portsmouth and 11 miles south-east of Southampton. The property is located in a prominent location on the north side of West Street, at its junction with Westbury Road, less than 100m from Fareham Shopping Centre, with retailers including Estee Lauder, Boots the Chemist, JD Sports, B&M, Ernest Jones and Next.

Description

The property comprises a large, well configured shop with ancillary accommodation on the first floor. The property benefits from good side and rear access.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band C. See legal pack at www.acutus.co.uk.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Possession
Ground	Retail	522.74 sq m	(5,627 sq ft)	VACANT (1)
First	Ancillary	286.04 sq m	(3,079 sq ft)	
Total		808.78 sq m	(8,706 sq ft)	

(1) The property is currently let to Argos Limited on FRI terms on a lease expiring 24/12/2020 at a rent of £113,500 per annum. The tenant is not in occupation of the property, having vacated the property in April 2018.

Planning

A planning application was made in 2019 to reduce the size of the ground floor retail accommodation by dividing it into three separate retail units. The proposal also included two storeys of residential accommodation comprising 5x 1 bed apartments and 4x 2 bed apartments.

A pre-application was made and the response from the planners at the time was positive. Planning Ref: P/19/1202/FP. Copies of the proposed development are available from the legal pack. For additional information, please contact Fareham Borough Council:

T: +44 (0)1329 236100
E: devcontrol@fareham.gov.uk



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Acutus
David Margolis
+44 (0)20 7034 4862
+44 (0)7930 484 440
david.margolis@acutus.co.uk

Acutus
George Goucher
+44 (0)20 7034 4860
+44 (0)7513 610 710
george.goucher@acutus.co.uk

Seller's Solicitors: BTMK Solicitors
William Todman
+44 (0)1268 774 073
william.todman@btmk.co.uk