

Lot 4

£12,850 Per Annum Exclusive (£11,000 commercial rent & £1,850 residential ground rents)

33 Sea Road, Boscombe, Bournemouth BH5 1DH

Prominent Freehold Retail and Residential Ground Rent Investment



Key Details

- Let to tenant trading as Corner 33 Cafe/Restaurant
- Ground and basement let on 10 year lease from July 2020 (no breaks)
- Prominent corner location less than half a mile from Boscombe beach
- Attractive and affluent seaside town
- Includes 8 flats on ground, first and second floors let on 125 year leases from 2017 with fixed rental uplifts

Location

Miles: 2 miles east of Bournemouth
3 miles west of Christchurch

Roads: A31, A338, M27

Rail: Bournemouth

Air: Southampton Airport

Situation

Boscombe is an attractive seaside suburb of Bournemouth approximately 2 miles east of the town centre and approximately 3 miles west of Christchurch. The property is located in a prominent corner position on the west side of Sea Road, at its junction with both Cecil Road and Windsor Road, and just a short walk to Boscombe Beach. Nearby occupiers include Primark, KFC, Subway and various independent shops, restaurants and offices.

Description

The property comprises a ground and basement floor cafe/restaurant together with 8 flats on the ground, first and second floors which have been let on long leases.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

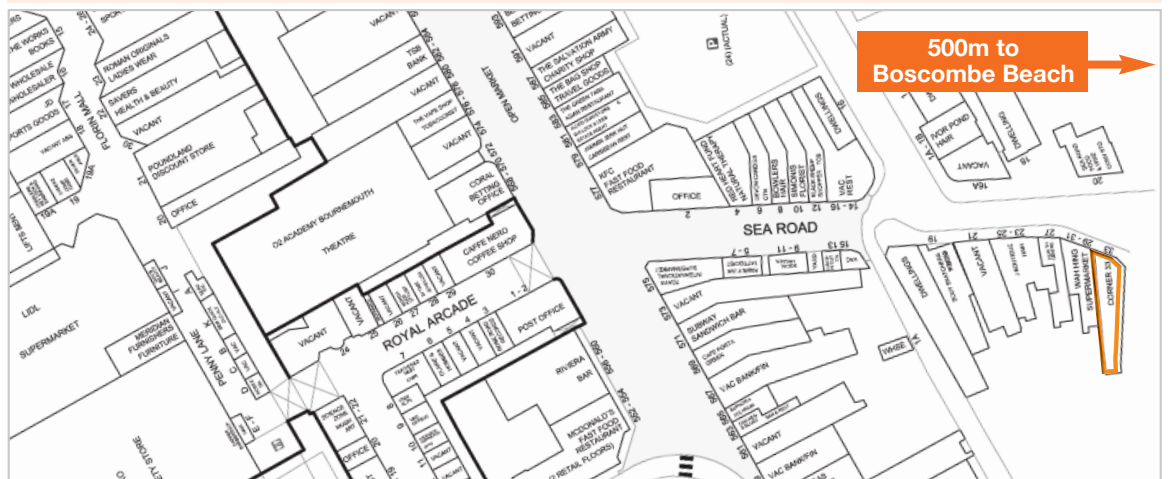
Energy Performance Certificate

D. See legal pack at www.acuitus.co.uk.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Cafe/Restaurant	55.10 sq m (593 sq ft)	SCYA LIMITED	10 years from 31/07/2020	£11,000	31/07/2025
Basement	Ancillary	9.93 sq m (107 sq ft)	t/a Corner 33 Cafe (1)	until 30/07/2030		
Flats 1-7	Residential	-	(-) 7 leases let to various individuals	7 leases all 125 years from 2017 until 2142	£1,750 (£250 each)	Fixed rental uplifts every 15 years (2)
Flat 8	Residential	-	(-) INDIVIDUAL	125 years from 02/03/2017 until 01/03/2142	£100	Fixed rental uplifts every 15 years (3)
Total Commercial Area					65.03 sq m (700 sq ft)	£12,850

- (1) Launched in late 2020, Corner 33 is a bright, lofty cafe and bar located between Boscombe High Street and the beach (www.corner33.co.uk).
- (2) Fixed rental uplifts to £500 on 1 January 2033, £750 on 1 January 2048, £1,000 on 1 January 2063, £1,250 on 1 January 2078, £1,500 on 1 January 2093 and £1,750 on 1 January 2107 for the remainder of the term - please see legal pack for full details.
- (3) Fixed rental uplift to £200 on 1 January 2032, £300 on 1 January 2047, £400 on 1 January 2062, £500 on 1 January 2077, £600 on 1 January 2092 and £700 on 1 January 2107 for the remainder of the term - please see legal pack for full details.
- NB: The seller has served notices on the residential tenants, pursuant to section 5B of the Landlord & Tenant Act 1987. No acceptance notices have been received from the tenants within the permitted period.



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

Acuitus
Peter Mayo
 +44 (0)20 7034 4864
 +44 (0)7833 459 318
Peter.mayo@acuitus.co.uk

Seller's Solicitors: Higgs LLP
Becky Pickering
 +44 (0)1384 327272
Becky.Pickering@higgslp.co.uk