

Lot 27

£31,000 Per Annum
Exclusive

377-379 Bitterne Road, Bitterne Village, Southampton, Hampshire SO18 5RR

Freehold Retail/Office Investment



Key Details

- Entirely Let to Countrywide Estate Agents t/a Morris Dibben until December 2026
- Includes Well positioned Retail unit and self contained offices
- Residential Conversion Potential of the Offices (subject to consents)
- 2021 Tenant Break option NOT Exercised.(3)
- Neighbouring occupiers include Connells Estate Agent, Fox and Sons Estate Agent, Leaders Estate Agent, Halifax, Nationwide Building Society and Sainsbury's

Location

Miles: 2 miles east of Southampton City Centre
10 miles south of Winchester
Roads: A3024, A3025, M27
Rail: Bitterne Train Station
Air: Southampton Airport

Situation

The property is located on the north side of the pedestrianised Bitterne Road in the heart of Bitterne Village which sits 2 miles east of Southampton City Centre. Neighbouring occupiers included Connells Estate Agent, Fox and Sons Estate Agent, Leaders Estate Agent, Nationwide Building Society and Sainsbury's.

Description

The property comprises ground floor retail accommodation and self contained office accommodation on the first floor. The self contained offices may be suitable for residential conversion, subject to consents.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six week completion

Energy Performance Certificate

Band D. See legal pack

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail	85.86 sq m (924 sq ft)	Countrywide	10 years from 25th	£31,000	24/12/2021
First	Self-Contained Office	74.30 sq m (799 sq ft)	Estate Agents t/a Morris Dibben (1) (2)	December 2016 on a full repairing and insuring lease.(3)		(24/12/2026)
Total		160.16 sq m (1,723 sq ft)			£31,000	

- (1) For the year ending 31/12/2019 Countrywide Estate Agents (CRN 00789476) reported a turnover of £325,167,000, pre tax profits of £340,000 and a net worth of negative £137,820,000 (Source NorthRow 16/08/2021) Countrywide Estate Agents operate under a number of different trading names including Bairstow Eves, Dixons, Hamptons and operates over 600 offices nationwide. (www.countrywide.co.uk)
- (2) The self contained offices have been sub let to Breckenridge & Viana Limited (CRN 01683392) at a current reserved of £6,250 per annum exclusive.
- (3) The lease provides for a tenant option to determine the lease on 24th December 2021 on serving 6 month written notice. The Seller has received no notice from the tenant and therefore the tenant has not exercised their option to determine the lease.



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