For sale by Auction on 12/Jul/2022 (unless sold or withdrawn prior)





Freehold Town Centre Retail Arcade and Office Investment

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Property Information

Freehold Town Centre Retail Arcade and Office Investment

- Substantial Retail Arcade of 10,226 sq ft over 12 units and 10,664 sq ft of Office Accommodation on the three upper floors totaling 20,890 sq ft
- Basement car park providing 27 car spaces
- Excellent asset management opportunities and future development potential (subject to necessary consents)
- Office accommodation currently 74% occupied with vacant car spaces available providing immediate asset management opportunities
- Prominent Town Centre location, benefitting from frontages onto Old Christchurch Road and St. Peter's Road

Lot

13

Rent

£297,431 per Annum £236,444 (net rent)

Sector

Shopping Centre

Status

Auction

12/Jul/2022

Available

Auction Venue

Location

Miles	5 miles east of Poole, 33 miles south-west of Southampton, 40 miles south-west of Winchester
Roads	A338, A31, M27, M3
Rail	Bournemouth Train Station
Air	Bournemouth Airport, Southampton Airport, Bristol Airport

Situation

Bournemouth is a large and affluent coastal town in the county of Dorset some 5 miles east of Poole and 33 miles south-west of Southampton. It benefits from an excellent seasonal tourist industry as well as an extensive student population. The property is prominently located in a town centre position on the south side of the prime pedestrianised Old Christchurch Road, south of the Richmond Gardens multi-storey car park providing parking for approximately 935 cars. The Arcade extends through to the road parallel, St Peter's Road. Other nearby occupiers include Costa Coffee, Caffè Nero, TK Maxx, Greggs, Superdry, Mango, Toni & Guy, Wilko, Halifax, HSBC, TSB and Lloyds banks.

Tenure

Freehold

Description

The property comprises a four storey mixed use building with retail accommodation to the ground floor made up of two large units fronting Old Christchurch Road with an internal arcade of smaller units behind which can also be accessed via St. Peter's Road. Tenants include Card Factory and Esquires Coffee with a mix of local retailers providing a current gross rent of £200,588 per annum. The upper floors provide office accommodation accessed from a central core where there is a lift and stairwell providing access to all floors. There are a series of local office occupiers on the upper parts producing a rent of £96,843 per annum. To the basement is a secure car park providing 27 car-parking spaces. There is a caretaker's flat on the third floor.

VAT

VAT is applicable to this lot.

Planning

The property may benefit from future redevelopment for a variety of uses, subject to all necessary consents and current tenancies. There is a lapsed planning permission reference: 7-2016-1617-AY which provided consent for "Alterations and extensions to form 9 additional flats, formation of bin and cycle stores". Interested Parties are referred to Bournemouth, Poole and Christchurch Council - www.bcpcouncil.gov.uk Tel: 01202 123 321

Completion Period

6 week completion available.

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Tenancy & Accommodation

Floor	Use	Net Internal Floor Areas Approx sq m	Net Internal Floor Areas Approx sq ft
Ground	Retail	618.96	6,642
Basement	Car Park	27 Car Spaces	
First	Office/ Retail	594.87	6,403
Second	Office	436.93	4,703
Third	Office/ Residential	290.00	3,122
Total Net Internal Area		1,940.76	20,890

Please note, a full tenancy schedule is available within the Legal Pack.



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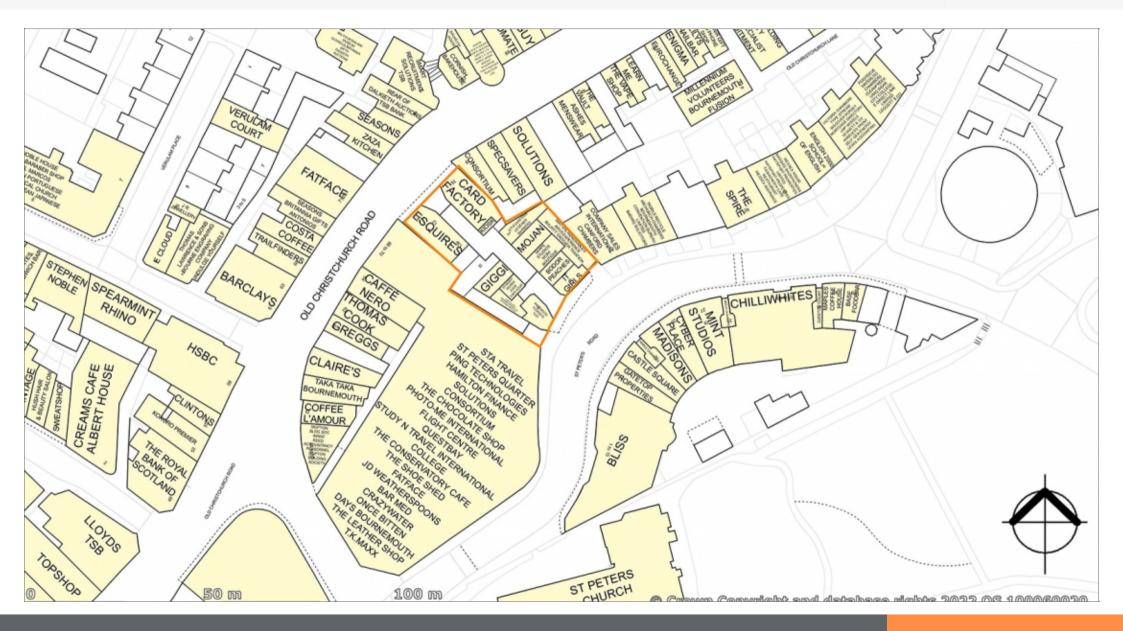




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