

Primmer Olds B&A S

FOR SALE

Office Investment

4 TURNBERRY HOUSE, 4400 PARKWAY, SOLENT BUSINESS PARK, WHITELEY, HAMPSHIRE, PO15 7FJ

KEY FEATURES

- Offers in excess of £450,000
- 7% Net Initial Yield after allowance buyers costs
- South Coasts Premier Business Park
 - New 10 year lease on completion
 - Modern high quality office building
 - Freehold tenure



Primmer Olds B&A S
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Hampshire SO15 2JE
Enquiries: Call us on 023 8022 2292



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www.primmeroldsbas.co.uk

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LOCATION AND DESCRIPTION

Solent Business Park is located in Fareham equidistant between the major commercial centers of Southampton and Portsmouth.

Direct access to Parkway via J9, M27. Solent Business Park is the premier business park within the M27 corridor.

The subject property forms part of a terrace of modern buildings constructed in circa 2002. The building is arranged over two floors with modern air conditioning and raised access floors.

ACCOMMODATION

Ground Floor	Sq Ft	Sq M
Ground Floor	1045	97.1
First Floor	1052	97.74
Net Internal Area	2097	194.84

Areas stated are on a Net Internal basis.

CAR PARKING

The building has seven allocated parking spaces an excellent ratio of 1:300 sq ft on the net area.

TENANCIES

The property will be let at completion on a new 10 year lease on full repairing and insuring terms at a rent of £33,000 per annum exclusive of rates, VAT, service charge and all other outgoings. The lease will incorporate upward only open market rent reviews at five yearly intervals.

EPC

Rating C64



VIEWING & FURTHER INFORMATION: CALL 023 8022 2292



Duane Walker
Director
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TENURE

The property is freehold tenure.

COVENANT

The property will be let to Just Remortgages Ltd

Co. No. 07263670 incorporate in 2010.

Website: www.justremortgages.biz

Further financial information available on request.

ESTATE CHARGES

The estate charges are TBC

VAT

The property is elected for VAT. It is anticipated that the sale will be treated as a Transfer of a Going Concern (TOGC)

PROPOSAL

We are instructed to seek offers in excess of £450,000 subject to contract and exclusive of VAT.

A purchase at this reflects an attractive net initial yield of 7.04% after allowance for buyer's costs of 4.17% and a low capital value per sq ft of £214.

Headline rents in the South Coast area are at approximately £22.00 per sqft. The market has seen a period of significant recent growth with average rents on modern buildings in the region of £17.50 - £18.50 per sqft. The rent for 4 Turnberry House equates to £15.74 per sqft based on our Net Internal Area.

Property Misdescriptions Act 1991 – Services & Planning. We have not tested any of the service installations including heating and lighting. Prospective purchasers or tenants should satisfy themselves independently that appropriate connections exist and as to the state and condition of such items. Any plans included in these particulars are provided only to indicate the general location of the property. Prospective purchasers or tenants should verify any stated planning use in these particulars with Local Planning Authority and should satisfy themselves that their proposed use is compatible with planning requirements. Misrepresentation Act 1967 – Whilst all the information in these particulars is believed to be correct neither the agents nor their clients guarantee its accuracy nor is it intended to form part of any contract. All areas quoted are approximate. No representative of Primmer Olds B.A.S has any authority to make or give any representation or warranty whatsoever in relation to this property. Finance Act 1989 – Unless otherwise stated, all prices and rents are quoted exclusive of Value Added Tax (VAT). Any intending purchasers or lessees must satisfy themselves independently as to the incidence of VAT, in respect of any transaction.

4 TURNBERRY HOUSE, WHITELEY



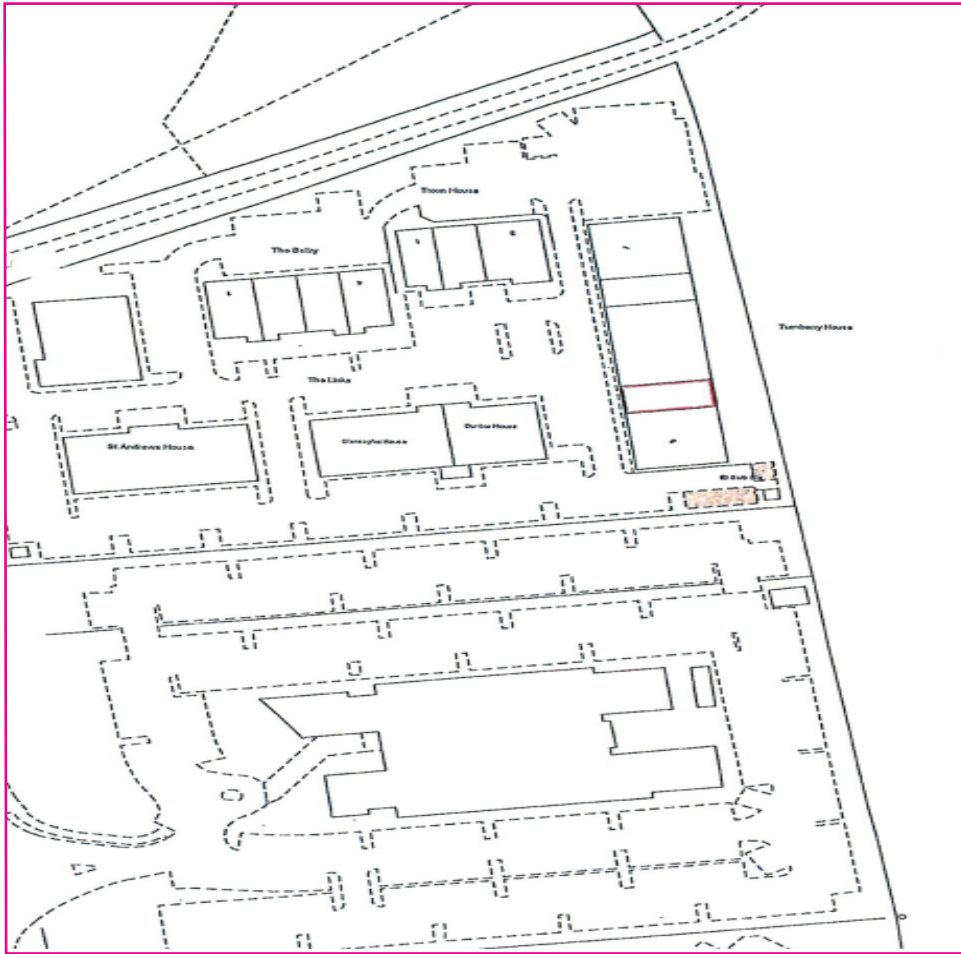
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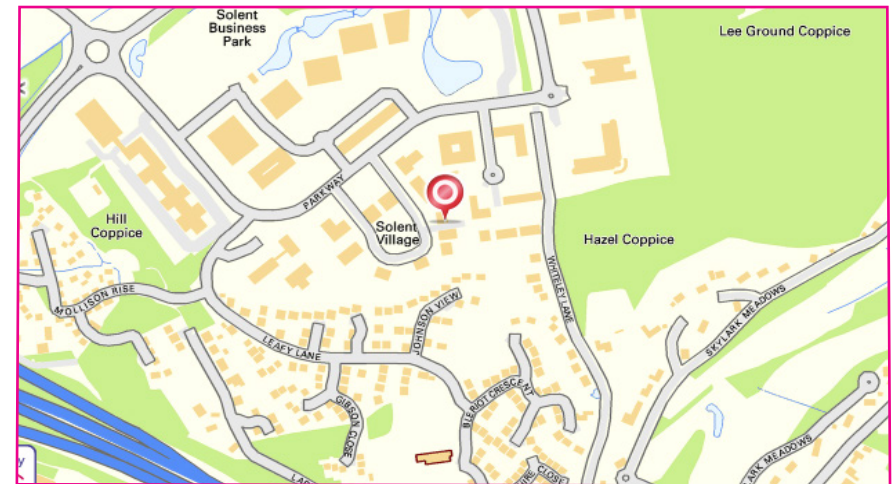
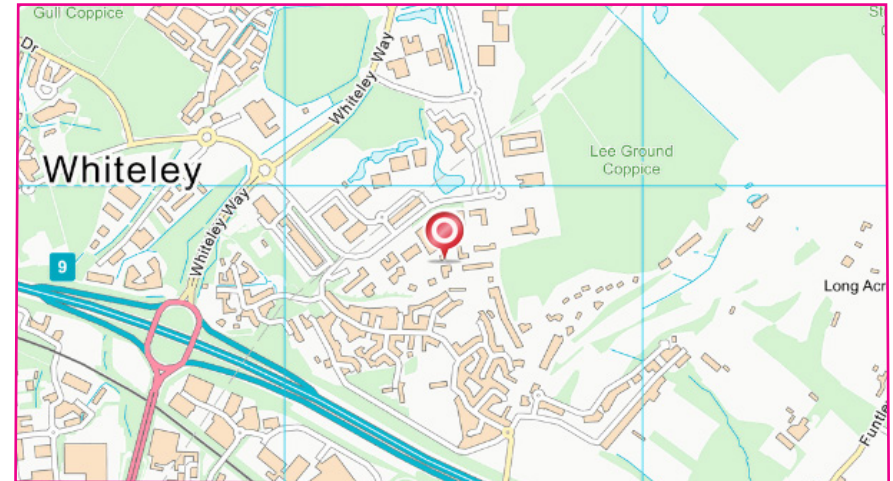
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TITLE PLAN



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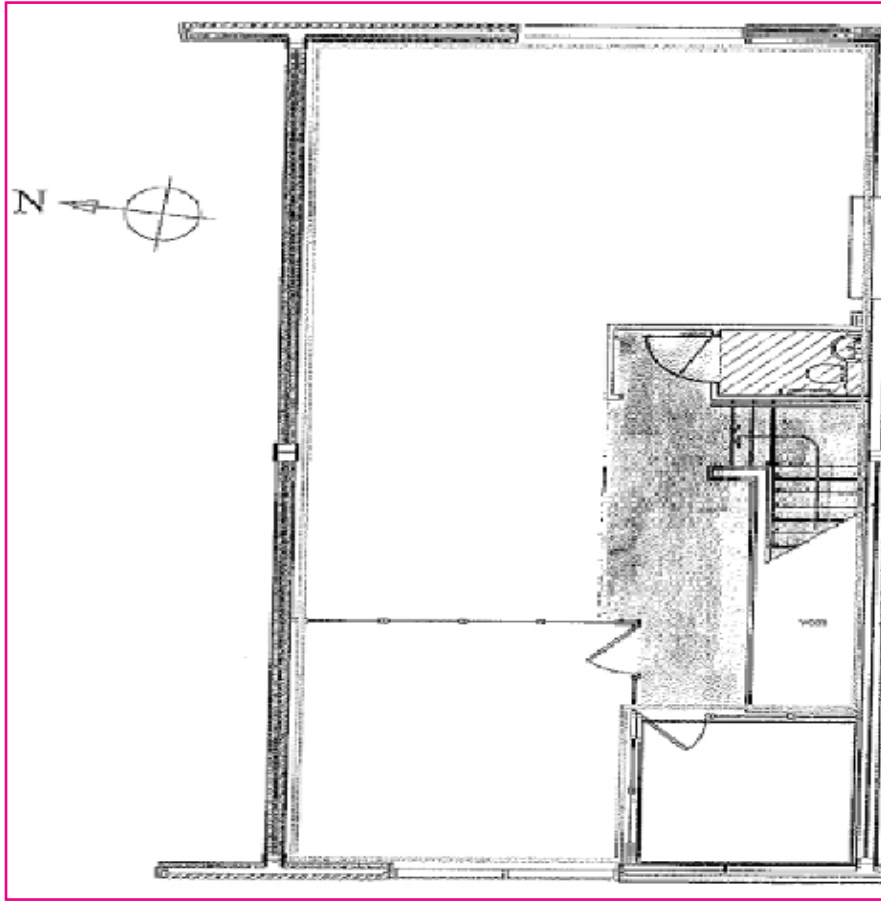
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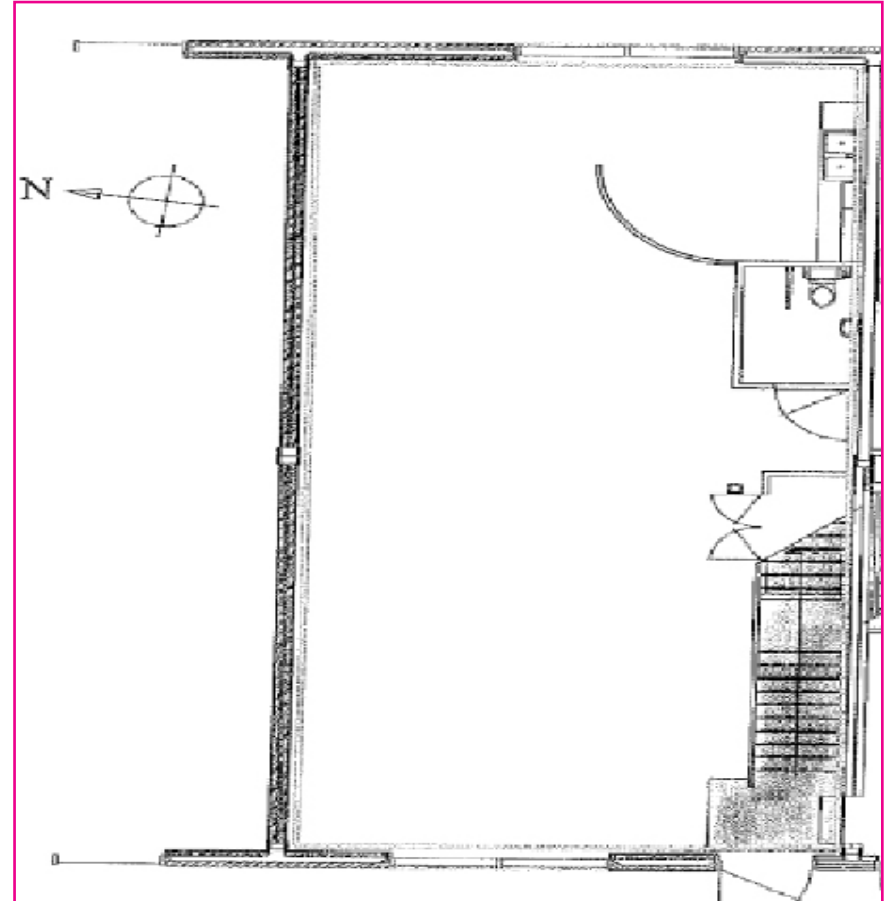
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FIRST FLOOR



GROUND FLOOR



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