

Primmer Olds B.A.S

FOR SALE

Retail Investment

138 BUTTS ROAD, SHOLING, SOUTHAMPTON, SO19 1BJ



KEY FEATURES

- Offers in the region of £75,000
- RETAIL INVESTMENT FOR SALE
- No VAT
- 63.85 sq m (687 sq ft)
- Flat sold off on long leasehold interest
- Busy trading location
- Strong tenant profile

Call us on 023 8022 2292 | www.primmeroldsbas.co.uk



Primmer Olds B.A.S
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Enquiries: Call us on 023 8022 2292

BUTTS ROAD, SHOLING, SOUTHAMPTON

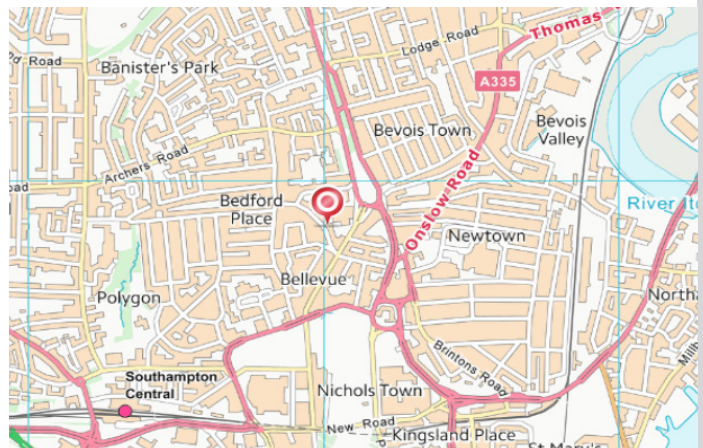
LOCATION & DESCRIPTION

Southampton is a major commercial centre located on the south coast of England within the county of Hampshire.

The city benefits from a number of major employers as well as two major universities.

Sholing is a predominantly residential area located to the east of the river Itchen. The property is located in a local parade within, Butts Road the property is located in a small parade adjacent to a Tesco express convenience store.

The subject property comprises half of the current Ladbrokes unit situated at 138 Butts Road with a self-contained separate flat located above with separate access.



ACCOMMODATION

Floor Areas	Sq M	Sq Ft
Sales Area	44.35	477
Rear Ancillary	19.50	210

PLANNING

We understand that the current planning use is for A2 use as betting and gaming office. All parties are advised to make their own enquiries of the local authority for confirmation.

RATES

Rateable value £10,296
(please note this includes number 140 as a combined unit)

EPC

Ground floor shop space C51

TENANCIES

The ground floor shop is let on a lease dated 24th March 2016 to Ladbrokes Betting and Gaming Limited. The lease is for a term of 15 years from June 2016, subject to 5 yearly tenant break options (2021 and 2026) subject to 6 months written notice and upward only market rent reviews at five yearly intervals. The rent is £ £5400 per annum from 28th June 2018. The lease expires 27th June 2031 and is drawn on internal repairing basis without the recovery of insurance.

The residential accommodation at upper level is understood to have been sold on a 99 year lease from 2017 at a ground rent of £25 per annum with recovery of 50% of buildings insurance premium.

Total annual rent £5425

TERMS

Offers are invited in excess of £75,000 for the freehold interest, subject to and with the benefit of the subsisting tenancies. This will show a gross initial yield of approximately 7.23%.

VAT

We are advised that VAT is not payable on rents or purchase. Interested parties are advised to make their own enquiries.

ANTI-MONEY LAUNDERING REGULATION

Please note all prospective purchasers will need to be verified for "AML" purposes prior to issuing memorandum of agreed terms for a sale.



VIEWING & FURTHER INFORMATION: CALL 023 8022 2292



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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 (V.A.T.). Any intending purchasers or lessees must satisfy themselves independently as to the incidence of V.A.T. in respect of any transaction.