

COMMERCIAL PROPERTY CONSULTANTS & CHARTERED SURVEYORS

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LONDON
CLANCY

SMALL LOT SIZE - HIGH STREET RETAIL INVESTMENT FOR SALE FREEHOLD



8A High Street
Overton
Hampshire
RG25 3HA



ACQUISITIONS BUILDING SURVEYING BUSINESS RATES CONSULTANCY DEVELOPMENT INVESTMENTS LEASE RENEWALS
LETTINGS PROPERTY AUDIT PROPERTY MANAGEMENT RELOCATION RENT REVIEWS SALES VALUATIONS

LOCATION

Overton is an attractive and affluent North Hampshire Village with an approximate population of 5,000. There is a train station which provides links to the West Country and London Waterloo (47 mins). The premises are situated in a prominent trading position on the High Street [B3400] Basingstoke to Whitchurch Road. Nearby traders include Wessex Cancer Trust, The Village Bakery, White Hart Public House, The Co-op/Post Office to name but a few.

DESCRIPTION

The property comprises a two storey detached building fronting the High Street.

The ground floor provides a reception and a large treatment room to the front with a separate ancillary/treatment room to the rear. There is a separate wc and lobby access to a rear enclosed yard area.

The first floor has a separate access lobby which has been knocked through and which links the front treatment area. There are also two large treatment rooms and ancillary/wc.

ACCOMMODATION

Ground floor -	NIA	338 sq ft	[31.2 sq m]
Reception			
Front double treatment area			
Office/store			
External yard + lobby, wc, understairs cupboard not measured.			
First floor -		322 sq ft	[29.9 sq m ft]
Front and rear treatment			
Rooms, staff ancillary			
Ground floor entrance lobby/tea point not measured			
Total net internal area		660 sq ft	[61.1 sq m]

LEASE

A simple short form lease was issued by our joint agent at lease commencement. The entire subject unit was let at £12,000 per annum to Truly Scrumptious Beauty Limited [registered Limited Company Number 03952-34] commencing from 12noon 16th November, expiring at 12noon on 16th November, 2018. The lease includes for tenants' full obligation for all internal and external repairs and maintenance without limitation. Rents are demanded monthly in advance and tenant pays for utilities and rates in addition to the rent as demanded. The lease does not allow for the Landlord to re-charge buildings insurance. The lease refers to a holding over period at double the

lease rent and makes reference to either party can serve an option to determine on one months notice upon expiry.

COVENANT

Truly Scrumptious Beauty Limited are a highly popular and successful chain of beauty salons with five branches in the region including Overton, Basingstoke, Farnborough, Andover and Fleet. The business first opened in Farnborough in 2005 and Overton was established in 2015. Unaudited financial statements for the year ending 31st March, 2017 are available upon request.

INVESTMENT SUMMARY

- Let to a regional chain of beauty salons trading from five branches.
- Small lot size income producing investment.
- Popular village location.
- Current passing rent of £12,000 pax.
- Tenant has undertaken significant improvement works.

EPC

The property has an Energy Performance Rating of C-66.

TENURE

Freehold, subject to and with the benefit of the existing leasehold tenancy.

PRICE

Offers in the region of £215,000, subject to contract.

VAT

We understand the building is not elected for VAT and therefore VAT will not be charged in addition to the purchase price.

VIEWING

Viewing times to be strictly arranged by prior appointment through the joint sole marketing agents:

Russell Ware

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