

NEWTON SCOTT

COMMERCIAL PROPERTY CONSULTANTS

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SMALL RETAIL INVESTMENT CLOSE TO “FOYES CORNER”



189 SHIRLEY ROAD, SHIRLEY

SOUTHAMPTON

HAMPSHIRE SO15 3FG

DESCRIPTION

The building, which was probably constructed during the early part of the twentieth century, provides a retail unit currently trading as a Convenience Store, arranged as the main sales area together with a rear storage area, kitchenette and toilet.

The residential accommodation is arranged on the entire first floor, as four rooms, a bathroom, currently together with a fitted kitchen / break-out room at ground level.

All rooms (apart from bathroom) are carpeted, fitted with gas fired central heating radiators, and have fenestration.

There is access from the rear of the retail unit to the rear kitchen, which in turn has access to the rear garden.

All areas have been measured in accordance with RICS Code of Practice on a gross internal basis.

ACCOMMODATION

The approximate gross internal floor areas are as follows:

| | |
|---------------------------------|-------------------------------------|
| Gross Frontage | 17'6" |
| Shop Depth (max): | 29'4" |
| Shop Width (max): | 15'6" |
| Shop floor area (approx) | 455 sq feet |
| Rear Stores | 50 sq feet/4.64m² |

The approximate maximum areas for the first-floor rooms are as follows:

| | |
|------------------------------|-----------------------|
| Room 1 (front): | 11/10" x 15/8" |
| Room 2 (middle): | 11/3" x 12/4" |
| Bathroom: | 5/3" x 9/8" |
| Room 3 (middle): | 8/0" x 9/8" |
| Room 4 (rear): | 14/3" x 10/6" |
| Ground floor kitchen: | 15/9" x 10/9" |

TERMS

The ground floor retail tenants are in occupation on an informal basis. They have indicated they may be prepared to take a new 5 or 6 year term, subject to a tenant's lease break option at the end of the third year on providing six months notice.

They currently pay a rent of £9,000 pa., monthly in advance.

The rent from the four first floor HMO rooms amounts to £850 pcm / £10,200 pa.

Total income: £19,200 per annum.

PRICE

On application

LOCATION

This well-proportioned shop unit is conveniently located close to the busy Foyes Corner, amongst a variety of retailers including Tax Consultants, Off Licences, Office Suppliers, Polish Delicatessens, Hardware shops, and such like.

Access to the M.27 (Junction 3) is within about three miles allowing quick and easy access to all parts of the Solent region and further a-field via the national motorway network.

LEGAL COSTS

Each party will bear their own legal expenses.

BUSINESS RATES

According to on-line enquiries of the Valuation Office Agency (voa.gov.uk) the rateable value is £6,100 for the commercial, and Band A for the first floor residential.

EPC

An Energy Performance Certificate has been requested and will be provided.

VIEWING

Strictly by prior appointment with the Sole Agents, James Scott of Newton Scott, tel: 023 8033 7033.

CODE OF PRACTICE FOR COMMERCIAL LEASES IN ENGLAND & WALES
The landlord has regard to the recommendations of the voluntary code of practice for commercial leases in England & Wales. If you are professionally represented, you should ask your adviser for a copy. Alternatively, the document can be found at www.commercialleasecode.co.uk or obtained from the Royal Institution of Chartered Surveyors, telephone number 020 7334 3806.

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