

NEWTON SCOTT

COMMERCIAL PROPERTY CONSULTANTS

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TWO ADJOINING SHOP UNITS CLOSE TO BUSY FOYES CORNER TO LEASE



169/171 SHIRLEY ROAD, SHIRLEY, SOUTHAMPTON,

HAMPSHIRE S015 3FG.

Units from 450-900 square feet

DESCRIPTION

The building, which was probably constructed during the early part of the last century, will provide two well-proportioned retail units, benefitting from new shop fronts, together with private toilets.

LOCATION

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

Access to the M27 (J3) is within about 1.5 miles allowing quick and easy access to all parts of the Solent region and further a-field via the national motorway network.

FLOOR AREAS

The approximate floor areas and dimensions of the two retail units are as follows:

171 Shirley Rd (left hand side):

Shop Unit:	450 square feet/41.81m ²
Gross Frontage :	19'3"
Shop width (max):	17'6"
Shop width (depth)	30'

169 Shirley Rd (right hand side):

Shop unit	450 square feet /41.81m ²
Gross frontage	19'3"
Shop width (max)	17'6"
Shop depth (max)	30'

All floor areas are approximate and have been measured in accordance with RICS Code of Practice

TERMS

Lease:

A new lease will be offered for a term of six years on a full repairing and insuring basis.

Rent (171):

£12,500 per annum exclusive payable quarterly in advance. There will be an upward only rent review due at the end of the third year.

Rent (169):

£12,500 per annum exclusive payable quarterly in advance. There will be an upward only rent review due at the end of the third year.

Legal Costs:

Each party will be responsible for their own legal expenses.

Occupation:

Anticipated that all remedial works will be completed by the end of September 2023.

BUSINESS RATES

According to the Valuation Office (voa.gov.uk) the rateable value (RV) for both retail units is £14,000.00. Therefore, the 2023/24 rates payable figure (reflecting 49.9 in the pound) will be £6,986.00.

However, both units will need to be separately assessed but it can be expected that the RV, and therefore the payable amount, will be around half the above figures.

We would bring to your attention that tenants will not pay business rates on a property with an RV of £12,000 or less, if that's the only property their business uses, or properties with a rateable value of £12,001 to £15,000, the rate of relief will go down gradually from 100% to 0%.

EPC

To be confirmed

ANTI MONEY LAUNDERING

In accordance with Anti Money-Laundering requirements, two forms of identification will be required from either a purchaser or tenant, and any beneficial owner, together with evidence / proof identifying the source of funds being relied upon to complete the transaction.

VIEWING AND FURTHER INFORMATION

Strictly by prior appointment with the Vendor's 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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