

NEWTON SCOTT

COMMERCIAL PROPERTY CONSULTANTS

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SALE & LEASEBACK INVESTMENT OPPORTUNITY



15 EDDYSTONE ROAD, SOUTH HANTS

INDUSTRIAL PARK, CALMORE, TOTTON SO40 3AS

6,590 square feet / 612.25 square metres, including mezzanine.

DESCRIPTION

Originally constructed in the 1980's, we understand, this unit is of portal frame design beneath a pitched and profiled insulated steel roof incorporating a generous level of natural daylighting panels. The elevations are of brick and block, together with blue coloured profiled cladding, in addition to a high level of fenestration, creating a light and bright environment.

The building has benefitted from an extension of similar design constructed in 2018, into which a 2-ton gantry crane has been installed at high level. There is a small mezzanine to the rear of the (original) unit providing an office area.

Six car parking spaces have been allocated, in addition to the access roadway for loading.

FLOOR AREAS

The approximate floor areas are as follows:

Original unit:	4,320 square feet
Mezzanine:	255 square feet
Extension:	2,016 square feet
Total:	6,590 square feet

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

TERMS

Sale/Tenure: 999 year lease subject to an annual ground rent of £25.00 plus VAT.

Price: Offers are invited on £900,000 for the benefit of the long (999 year) leasehold interest in exchange for a new lease, detailed below.

Lease: The vendor, Cristofoli International Ltd., who also occupy 19 Eddystone Road, South Hants Industrial Park, will take a new FRI lease for a term of ten years subject to a lease break option at the end of the fifth year on providing the landlords with no less than six months prior written notice.

Rent: £70,000 per annum exclusive payable quarterly in advance plus VAT., if applicable. There will be rent reviews at the end of the fifth year.

Service Charge: £240.89 plus VAT, per quarter, currently.

Rateable Value: According to the VOA (www.voa.gov.uk), the rateable value as of 01/04/24 will be £40,000.00, leading to an annual payable figure of approximately £19,960.00.

Legal costs: Each party will be responsible for their own legal expenses.

LOCATION

The premises are situated on this ever popular and long-established industrial estate, being midway (approximately) between Totton town centre and junction 2 of the M27. Ideally placed for easy access to Bournemouth, Salisbury, Southampton and Winchester via the A31, A338 and M27/M3 motorways respectively.

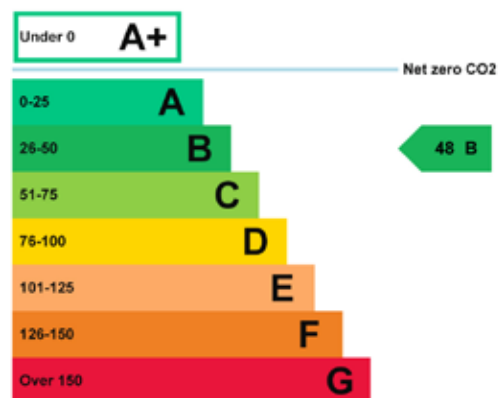
Eastleigh Parkway railway station (London Waterloo – about 65 minutes) and Southampton Airport serving both national and continental flights are both close to junction 5 of the M.27 motorway.

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.

EPC

This property's current energy rating is B.



VIEWING

Strictly by appointment with the vendor's sole agents, 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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