

NEWTON SCOTT

COMMERCIAL PROPERTY CONSULTANTS

35 Carlton Crescent • Southampton • Hampshire • SO15 2EW

Telephone: 023 8033 7033 • Email: info@newtonscott.com

Web: www.newtonscott.com

PROMINENT SINGLE STOREY RETAIL INVESTMENT



**24 WAYTE STREET, COSHAM,
PORTSMOUTH, HAMPSHIRE PO6 3BS.**

PRODUCING £11,000 PER ANNUM – QUOTING £159,950 / 6.75% NIY.

IDEAL SIPP PURCHASE

LOCATION

This end terraced, single storey building is located close to the junction with the Wayte Street /Northern Road roundabout, therefore in a highly prominent location. Additionally, the Tesco Super Store is to the rear.

The M.27 (junction 12), approached via Northern Road and Southampton Road, is within a few minutes driving distance making all parts of the Solent region quick to reach, and further afield via the M.3 and the national motorway network. National and Continental flights are available from Southampton Airport whilst the nearby Cosham railway station offers easy travel to London Waterloo.

DESCRIPTION

The premises are approached via a fully glazed shop front incorporating a glazed personnel door and arranged essentially as one large room. The accommodation benefits from several cutting and treatment chairs, all plumbed and wired appropriately. The unit has acoustic tiled ceilings, air conditioning cassettes, fluorescent and feature lighting, a good standard of decorations plus wood laminate flooring.

To the rear is a small kitchenette and toilet, in addition to access to the rear car parking for 3 / 4 cars.

FLOOR AREAS

The premises provide an approximate floor area of:
Retail Unit: 515 square feet / 47.84 square metres,
Ancillary: 100 square feet / 9.29 square metres,
Total: 615 square feet / 57.13 square metres.

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

TERMS

Tenure: Freehold. Additionally, it should be noted that the vendors own part of a strip of land to the rear of this block of retail units, 24 – 18 Wayte Street, allowing all occupiers to park, pass and repass without charge.

Lease: Leased for a term of 10 years from 4 th July 2024 to Aleksandar Budic Limited, with personal guarantee. There is a tenant's lease break option on 3 rd July 2029 if providing the landlords with no less than six months prior written notice.

Rent: £11,000 per annum exclusive payable monthly in advance.

Rates: According to enquiries of The Valuation Office (voa.gov.uk) the Rateable Value (RV) for the entire building is £6,100. The payable figure for the year from April 2026 will be £2,330.20, but an occupier may be zero rated.

Price: Offers are invited in excess of £159,950. VAT will not be added to the sale price. An offer at this level would reflect a Nett Initial Yield of 6.75%.

LEGAL COSTS

Each party will be responsible for their own legal costs.

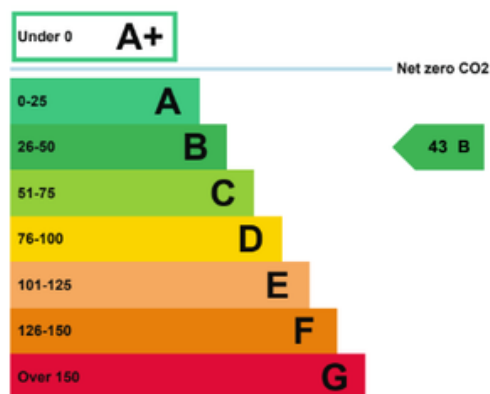
VIEWING

Strictly by prior appointment with the vendor's sole agents, Newton Scott Commercial Property Agents Ltd. Tel; 023 8033 7033.

ANTI MONEY LAUNDERING

Under the Anti-Money Laundering (Amendment) Act 2017 we are required to verify the identity of any proposed purchaser or tenant prior to instructing solicitors. This is to help combat fraud and money laundering and the requirements are contained in statute.

EPC



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.

Misrepresentation Act 1967: Newton Scott Commercial Property Agents, for themselves and for the Vendor, Lessor or Landlord of this property for whom they act, give notice that:

1. These particulars have been produced in good faith and are a general outline only for the guidance of prospective purchasers or lessees and do not constitute the whole or any part of an offer or contract.
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Property Misdescriptions Act 1991: Newton Scott Commercial Property Agents has not tested any of the service installations, including heating, lighting and any occupier must satisfy themselves as to the state and condition of such items. Any occupier must check the stated planning use with the relevant Planning Office to ensure that it is compatible for their intended use. All rents, prices, premiums and service charges may be subject to VAT in addition (unless otherwise stated).



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