



207 West Street
Fareham, Hampshire PO16 0EN

FOR SALE

NURSERY INVESTMENT

Size 167.51 sq m (1,803 sq ft)

Key Features:

- Town centre location close to amenities
- Open plan Class E premises
- Let on a FRI lease until 5th March 2030 at a rent of £24,000 pax
- Property benefits from rear garden
- Freehold interest available (flats above sold off on long leases)
- Guide price £325,000 stc
- Nearby occupiers include Aldi, Dominos and Kwik Fit





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Location

Fareham is located approximately 15.5 miles east of Southampton and 8.3 miles north west of Portsmouth. The city benefits from excellent road communications being situated at Junction 10 of the M27, which links to M3 and A3(M) and provides access to London and the wider national motorway network.

The property is close to Fareham town centre and is position on the northern side of West Street. Nearby occupiers include Aldi, Dominos and Kwik Fit.

Accommodation

The property comprises an end of terraced building arranged over three floors. The ground floor is currently arranged as a children's day nursery and a rear garden. Upper parts are arranged as four flats which have all been sold off on long leases.

The ground floor has an approximate floor area of 167.51 sq m (1,803 sq ft).

Business Rates

Rateable Value (2017): £14,500.

Should you require further information on Business Rates, please contact our in house rating surveyor Daniel Green (d.green@flude.com).

EPC

We understand the property to have an EPC rating of C.

Planning

Interested parties should make their own planning enquiries and satisfy themselves in this regard.

Terms

The ground floor is let to Turtle Day Nursery Limited on an effectively full repairing and insuring lease for a term of 10 years from 05 March 2020, expiring 05 March 2030. There is a break option 05 March 2025, which is subject to six months' notice. The passing rent is £24,000 per annum exclusive, which is subject to an open market (upward only) rent review on 05 March 2025. The lease is contracted inside the Landlord and Tenant Act 1954.

The four flats have been sold off on long leases for a term of 125 years from August 2010. The current ground rent receivable is £600 per annum.

The total rent is £24,600 per annum.

S5 notices under the Leasehold Reform Housing and Urban Development Act 1993 will be served on the residential long leaseholder as part of the sale process.

We have been instructed to market the property at a guide price of £325,000 for the freehold interest subject to the tenancies above and contract.

VAT

Rents and prices are quoted exclusive of, but may be subject to VAT.

Legal Fees

Each party to bear their own legal costs incurred.

Flude Property Consultants for themselves and for the vendors or lessors of this property whose agents they are give notice that: i) these particulars are set out in good faith and are believed to be correct but their accuracy cannot be guaranteed and they do not form any part of any contract; ii) no person in the employment of Flude Property Consultants has any authority to make or give any representation or warranty whatsoever in relation to this property.

Please note that whilst we endeavour to confirm the prevailing approved planning use for properties we market, we can offer no guarantees in this regard. Planning information is stated to the best of our knowledge. Interested parties are advised to make their own enquiries to satisfy themselves in respect of planning issues.

We advise interested parties to make their own enquiries to the local authority to verify the above and the level of business rates payable in view of possible transitional arrangements and small business relief.

Viewings and Further Information

Please contact the sole agents Flude Property Consultants:

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PROPERTY CONSULTANTS

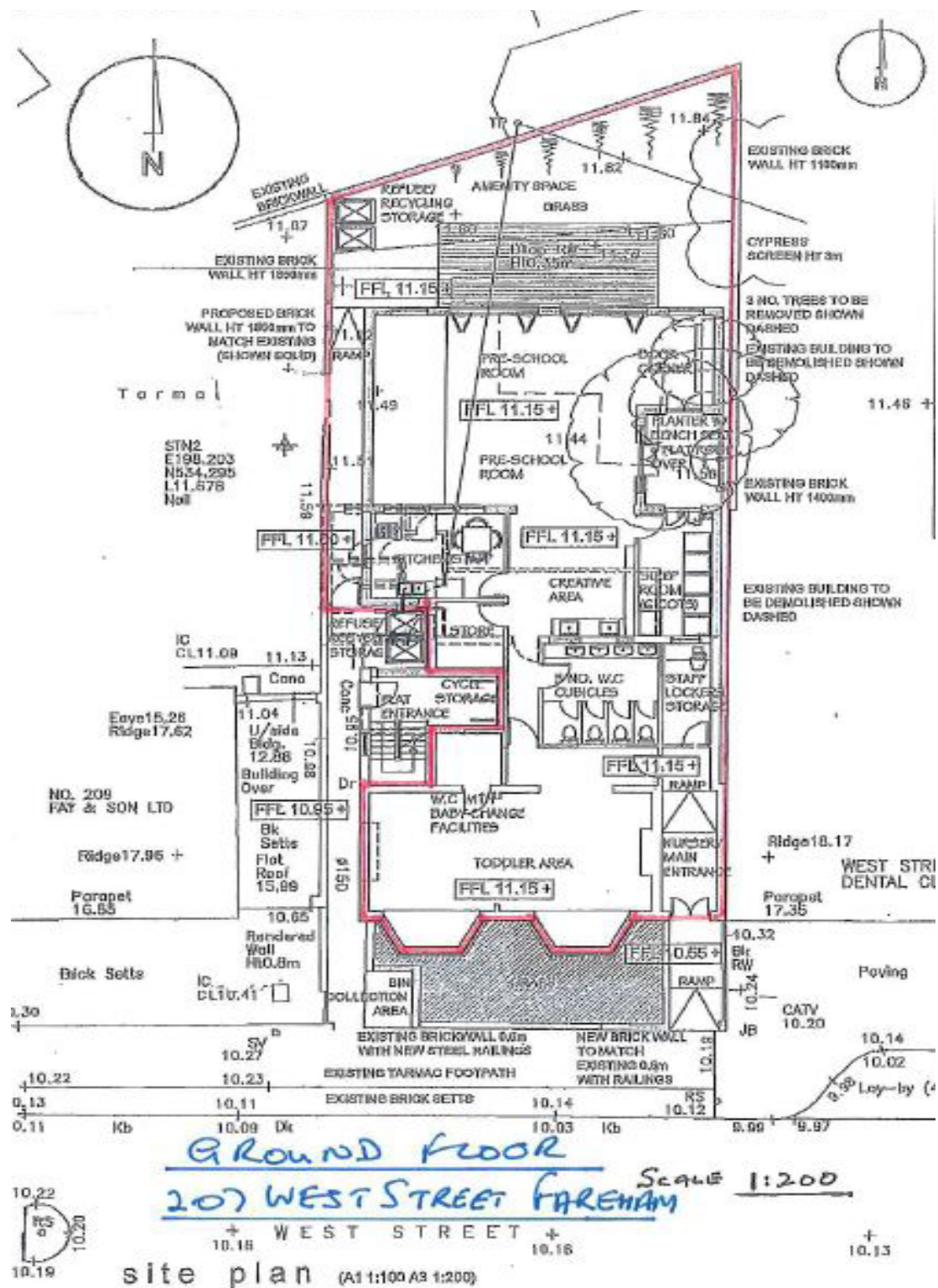


17 December 2021

OFFICES IN BRIGHTON, CHICHESTER AND PORTSMOUTH



Floor Plan



For identification purposes only.