

FOR SALE – RESIDENTIAL CARE INVESTMENT

Drake House, 17A High Street, Gosport, Hampshire, PO12 1BX



- 12 newly refurbished apartments, let on one overriding lease to a registered care provider.
- Centrally located on Gosport High Street
- Guaranteed income for 5 years.

0121 400 0407
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Location

The property is situated at the heart of Gosport centre, just west of the intersection of the pedestrian High Street and North Cross Street.

The town is accessed via the A32 Gosport Road from junction 11 of the M27. There is excellent access to Portsmouth, via Gosport Ferry Terminal, a 4 minutes crossing to Portsmouth Harbour connecting to a regular direct line train service to London Waterloo. Southampton International Airport is within a 30 minute drive.

Description

12 newly developed apartments for sale in Gosport accessed via Ground Floor dedicated lobby. The block is fully let to a single registered care provider, offering guaranteed income for a term of 5 years.



Accommodation

Apartment	SqFt	SqM
1 (1Bed)	549	51
2 (1Bed)	517	48
3 (2Bed)	710	66
4 (2Bed)	850	79
5 (1Bed)	474	44
6 (1Bed)	474	44
7 (1Bed)	474	44
8 (1Bed)	484	45
9 (1Bed)	474	44
10 (1Bed)	474	44
11 (1Bed)	474	44
12 (1Bed)	484	45

Tenure

All 12 units are let to MERAK HOUSING C.I.C. on a new 5 year IRI lease, commencing 22.01.2025 and expiring 21.01.2030. The passing rent is £187,200 pax, paid monthly in advance

Proposal

We are seeking offers in excess of **£2,300,000 (exclusive)** for the freehold investment. This represents a **net initial yield of 7.65%** assuming purchasers costs of 6.34%.

The property is held in an SPV and therefore It is anticipated that the sale will be treated as a TOGC.

VAT

We are advised that the property is not elected for VAT.

Legal Costs

Each party will be responsible for covering their own legal costs incurred in the transaction.

Repairing Obligations

The tenant is responsible for the repair, upkeep, cleaning and maintenance of the common areas of the building. The landlord is responsible for structural repairs.

Planning

The property has planning for Class C.

Viewings

NO VIEWINGS without prior arrangement with the sole selling agents, Creative Retail.

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For more information, please contact:

Matt Pegg
07826 646488
matt@creative-retail.co.uk

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