



ELLIS AND PARTNERS

INDEPENDENT SURVEYORS • VALUERS & PROPERTY ADVISERS

**449/451 ASHLEY ROAD
PARKSTONE POOLE DORSET BH14 0AX**



INVESTMENT FOR SALE

- 99 Year head lease of the ground floor shop expiring 29th September 2035 at £15 p.a. ground rent.
- Underlease to Countrywide Estate Agents (now Connells Group) expiring 28th September 2035 at £8,000 p.a. 3 yearly rent reviews. No break clauses.
- Underlease to Diamond Improvements Limited at £8,000 p.a. expiring 8th May 2028.

**Head lease
for sale
£40,000 premium**

Arrange a viewing today

01202 551821

bhcommercial@ellis-partners.co.uk

SITUATION AND DESCRIPTION

The property is located on the busy B3061 Ashley road in Parkstone in an established tertiary shopping parade. Occupiers in the immediate vicinity are mostly local specialist traders.

The property is located about 3 miles west of Bournemouth town centre and 2 miles north of Poole town centre.

The accommodation comprises a double fronted lock up shop / office with ancillary rooms to the rear. There is a sizeable yard for the commercial unit. The tenant has constructed a timber stores within the yard.

ACCOMMODATION

Main Shop

Width	15'00" (4.5m)
Depth	34'10" (10.6m)
Sales Area	458 sq.ft. (42 sq.m) Approx
Office	11'04" x 12'00" (3.4m x 3.6m)
Stores	5'04" x 5'02" (1.6m x 1.5m)
Cloakroom	

Outside

Yard and parking. Now including timber stores

PLANNING

Retrospective planning permission for an extension to the rear of the building to create a single story secure storage facility, constructed in timber and PVC cladding on a hard standing concrete floor and with a felted timber joist roof. Planning consent was granted 20th June 2022 APP/22/00483/F



RATEABLE VALUE - £6,100 (previously £6,600)

EPC RATING—D

TENURE

Head lease

99 year lease that commenced on 29th September 1936 and expires on 29th September 2035 at a ground rent of £15 per annum.

The first floor flat has now been sold off on a lease of 189 years from 29th September 1936. Nil ground rent payable.

Underlease of the shop

Countrywide Estate agents, now Connells Group, hold the residual of a 99 year lease that expires 28th September 2035. The lease includes 3 yearly rent reviews. The lease includes a time of the essence rent review provision. The passing rental of £8,000 p.a. There are no break clauses in the lease. The tenant must keep the premises in good and substantial repair and contribute towards a service charge for the maintenance of common services

Further Underlease of the shop

A lease commencing 10th May 2019 and expiring on 9th May 2028 to Diamond Improvements Limited (Company number 06610948) at a rental of £8,000 p.a. The lease is contracted outside the provisions of the Landlord and Tenant Act 1954 Part II. The lease includes a tenant only break clause on 9th May 2025.

PRICE

£40,000 for the head lease subject to and with the benefit of the guaranteed income from the Connells Group underlease and the annual profit rent of £7,975p.a. for the next 11 years

VIEWING AND FURTHER DETAILS

By arrangement with Ellis and Partners through whom all negotiations are to be conducted

Tel: 01202 551821

Website: www.ellis-partners.co.uk

MONEY LAUNDERING REGULATIONS

Under Money Laundering Regulations, we are obliged to verify the identity of a proposed purchaser or tenant once a sale or letting has been agreed and prior to instructing solicitors. This is to help combat fraud and money laundering and the requirements are contained in statute. A letter will be sent to the proposed purchaser or tenant once terms have been agreed.

The Agents for themselves and for the Vendor of this property, whose agents they are, give notice that: (1) These particulars do not constitute, nor constitute any part of, an offer or a contract. (2) All statements contained in these particulars as to this property are made without responsibility on the part of the Agents or Vendor. (3) None of the statements contained in these particulars as to this property are to be relied on as statements or representatives of fact. (4) Any intending purchaser must satisfy himself by inspection or otherwise as to the correctness of each of the statements contained in these particulars. (5) The Vendor does not make or give and neither the Agents nor any person in their employ has any authority to make or give, any representation or warranty whatsoever in relation to this property.