



76 REGENT STREET
SHANKLIN
ISLE OF WIGHT
PO37 7AP

£175,000

Opportunity to purchase a freehold investment property in a good location.

Location

Situated in the popular trading area of Shanklin is this great investment opportunity.

Shanklin has a population circa 9000 (2011 census) and is a great shopping and retail hub to the south of the Island. Benefitting from year round trade and a boost in numbers in the summer season due to the high volume of tourists visiting the Old Village each year.

Shanklin offers good links to Lake, Sandown and Ryde via the railway and easy access to Ventnor.

Description

Offered for sale is 76 Regent Street comprising 1 retail/office unit with tenant in situ and the freehold of three apartments sold on long leases.

Retail Unit/Office Space

This unit currently offers approximately 55 sqm (592 sq ft) overall retail/office space including staff areas to the ground floor and semi basement.

There is front access from Regent Street and rear access onto Carter Road.

The tenancy is currently held on a full repairing and insuring

5 year lease from 2021, the annual passing rent is £8,000pa. To the side of the unit is a garage which is included in the lease for this ground floor unit.

Freehold of block

Also included in the sale of this unit is the freehold of the apartments in the block to include 76 a, b & c.

Apartments 76 a & b are on the remainder of a 125 year lease. Apartments 76 c has approximately 46 years left to run on the long leasehold interest.

Each apartment pays £5 per annum ground rent.

Each apartment contributes towards the buildings insurance. There are no service charges in place.

Each apartment pays towards their own structural repairs, a detailed schedule can be provided if required, this gives very limited liability to the freeholder.

Terms

Our client is asking £175,000 for this investment opportunity.

Viewings

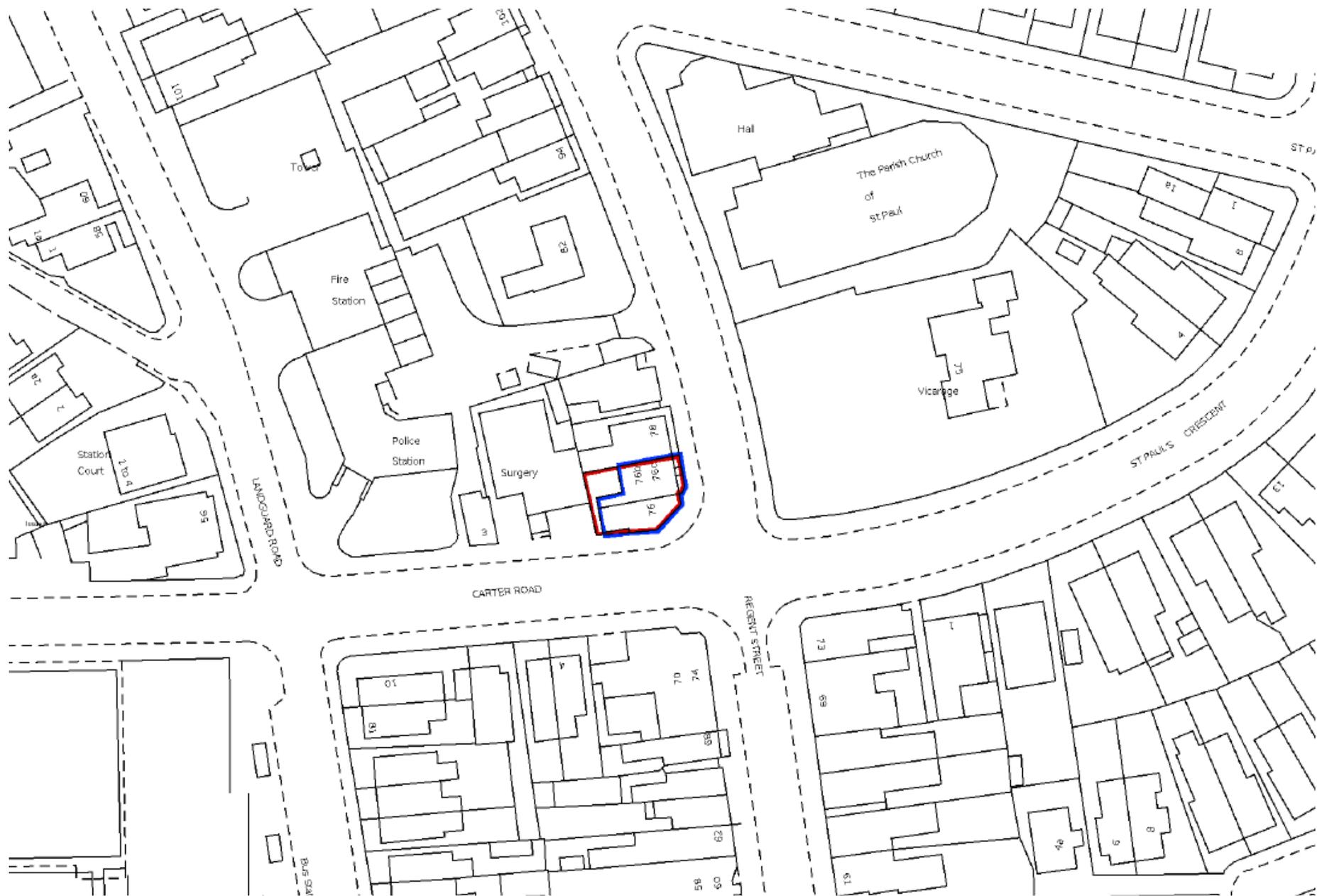
All viewings to be arranged via HRD Commercial. Please contact 01983 527727.

Hose Rhodes Dickson Commercial

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