

TO LET 2 X USE CLASS E COMMERCIAL UNITS

UNITS 1 & 2, 124-126 ABOVE BAR STREET

Southampton, SO14 7DU



Key Highlights

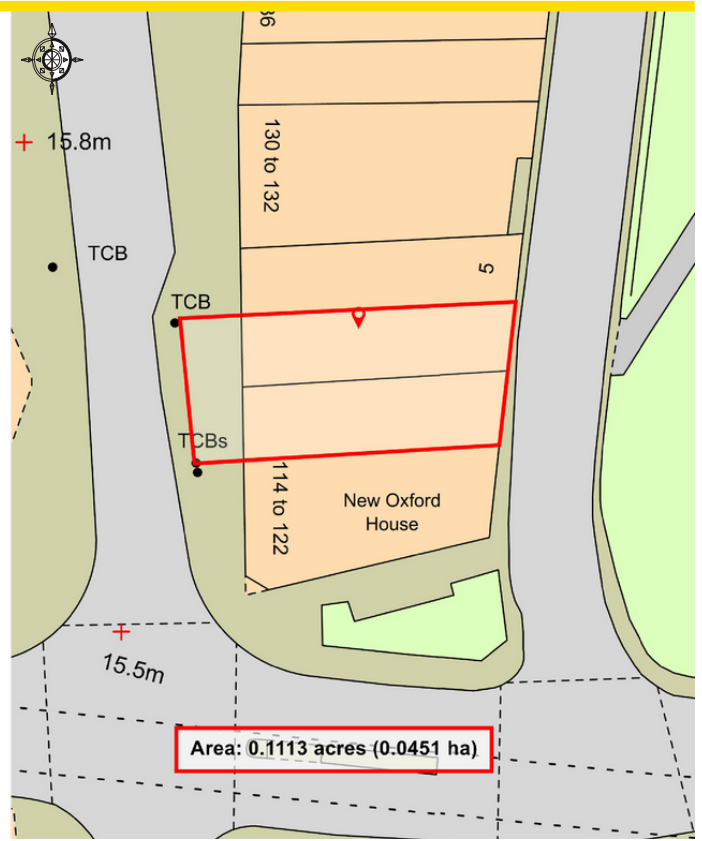
- City Centre Class E units ready for occupation Q1 2024
- Each unit arranged over ground and basement can be combined
- Approx. GIA Unit 1 of 1,887 FT² and Unit 2 of 2,088 FT²
- Located close to Guildhall Square, main retail parades and on a prominent road junction
- Delivered to shell and core
- New lease guide rent Unit 1 £40,000 pax and Unit 2 £45,000 pax (£22 per FT² overall)

SAVILLS SOUTHAMPTON
Mountbatten House, 1 Grosvenor
Square Southampton SO15 2BZ

+44 (0) 23 8071 3900

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Location

The property occupies a prominent mid-terrace position on Above Bar Street less than 25 metres north of the junction with Civic Centre road, 70 metres south of Guildhall Square and 270 metres north of the main pedestrianised retail area connecting to West Quay. The unit is adjacent to Sprinkles Gelato and 128 Above Bar Street (which at July 2023 is under offer via Savills).

The area benefits from a diverse mix of commercial operators interspersed with residential accommodation, offices and public spaces. Hospitality operators include Nando's, KFC, Turtle Bay, Revolucion de Cuba and Switch nightclub. Nearby is MAST (studios and theatre), John Hansard Gallery, the O2 Guildhall entertainment space and University of Southampton's Sir James Matthew Building. The units benefit from good visibility from the arterial Civic Centre Road which traverses the city east west connecting the motorway networks.

Southampton has several academic institutions in the city. The University of Southampton, Solent University and their campuses accommodate around 25,000 students. Southampton's mainline railway station provides fast and frequent rail services to London Waterloo with a journey time of approximately 70 minutes. The following are approximate distances from the property: London 70 miles (113 km) Portsmouth 20 miles (32 km) Bournemouth 30 miles (48km) and Winchester 13 miles (21 km).

External Description

The two single frontage units occupy the ground and basement floors of a three storey property above street level of mainly brick construction under a flat roof. The units will benefit from new glazed shop fronts. The upper floors are being redeveloped to provide 17 x 1 & 2 bedroom apartments.

Internal Description

The units are arranged over ground and basement floors and benefit from independent access to the front and shared to the rear (Park Walk). The units will be delivered to shell and core with capped off services ready for tenant fit out. The units can be let individually or as a whole.

We understand the approximate Gross Internal Areas are:

	GROUND FLOOR (FT2)	BASEMENT (FT2)	TOTAL (FT2)	GUIDE RENT (PAX)
124 (Unit 2)	1,130	958	2,088	£45,000
126 (Unit 1)	920	967	1,887	£40,000
Combined	2,050	1,925	3,975	£85,000

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Tenure

Leasehold. Rental offers of £40,000 and £45,000 (per annum exclusive) are sought for Units 1 and 2 respectively for the benefit of a new lease with terms to be agreed. Suitable security will be required in the form of a rent deposit. The units should be ready for tenant occupation in early Q1 2024.

Service Charge

A service charge will be applicable and will be confirmed.

Rateable Value

The units will need to be reassessed for Rating purposes.

Planning

We understand the units will benefit from Commercial Use Class E (suitable uses may therefore include café/restaurant, retail, financial or business services) under The Town and Country Planning (Use Classes) Order 1987 (as amended). We recommend interested parties satisfy themselves on permitted use against any proposed use.

Services

We understand that electrical, water and drainage services are provided and capped off. Tenants will need to install all meters.

Energy Performance Certificate

The units have a rating of D-80.

Viewing

Please contact the Savills Licensed Leisure & Retail Team.



Contact

Chris Bickle

+44 (0) 7807 999 504

cbickle@savills.com

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