

Southampton – 432/434 Bitterne Road, Hampshire SO18 1BS
Freehold Healthcare, Retail & Residential Investment
With Development Potential



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PROPERTY CONSULTANTS



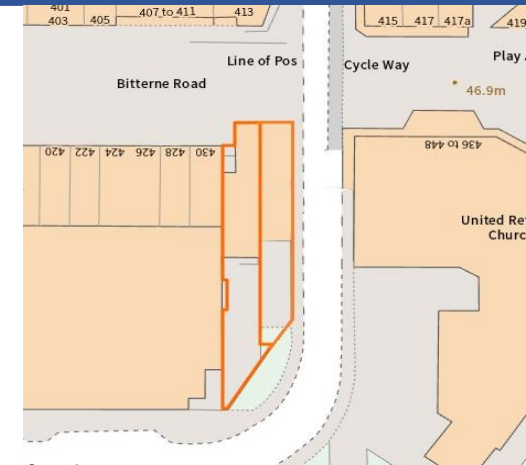
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Investment Consideration:

- Purchase Price: £950,000
- Gross Initial Yield: 7.66%
- Rental Income: £72,800 p.a.
- VAT is NOT applicable to this property
- No. 434 comprises Mental Health Clinic Hub (Class E) let to NHS Foundation Trust
- No. 432 comprises Ground Floor Shop, Office at Rear Ground Floor and 2-Bed Flat at First Floor
- The properties include rear parking area for 6-8 cars, with development potential to add another building, STTP
- Nearby occupiers include Lloyds Bank, Pure Gym, Iceland, Specsavers and Superdrug, amongst others.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 434 (Ground/First Floor)	Clinic: 105 sq m (1,130 sq ft) Ancillary: 102 sq m (1,097 sq ft)	Southern Health NHS Foundation Trust	10 Years from 4 July 2022	£35,000	Note 1: FRI Note 2: Rent review linked to RPI in the 5th year Note 3: Tenant option to determine in the 5th year with minimum 6 months notice Note 4: Lease within Landlord & Tenant Act 1954
No. 432 Shop (Ground Floor)	Retail Shop: 64 sq m (690 sq ft) Open plan retail	Individual t/a Barber Shop	10 Years from 2 May 2023	£15,000	Note 1: FRI Note 2: Rent review linked to RPI in the 5th year Note 3: Tenant option to determine in the 5th year with minimum 6 months notice Note 4: Lease within Landlord & Tenant Act 1954
No. 432B Office (Rear Ground Floor)	Office: 56 sq m (603 sq ft) 2 Rooms, Kitchen, Bathroom	Vaults Security Solutions Ltd (personal guarantee)	5 Years from 27 September 2023	£10,800	Note 1: FRI Note 2: No breaks Note 3: Deposit held of £2,700 Note 4: Lease within Landlord & Tenant Act 1954
No. 432A Flat (First Floor)	Residential Flat: 75 sq m (807 sq ft) 3 Rooms, Kitchen, Bathroom	Individual	12 Months from 2 October 2023	£12,000	Note 1: Deposit held of £1,152
Total				£72,800	

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Property Description:

No. 434 comprises mental health clinic hub arranged over ground and first floor, providing the following accommodation and dimensions:

Ground Floor: Shop	105 sq m	(1,130 sq ft)
First Floor: Ancillary	102 sq m	(1,097 sq ft)

No. 432 comprises ground floor shop, self-contained office at rear ground floor and a 2-bedroom flat at first floor, providing the following accommodation and dimensions:

Ground Floor Front: Shop	64 sq m	(690 sq ft)
Ground Floor Rear: Office	56 sq m	(603 sq ft)
First Floor: 2-Bed Flat	75 sq m	(807 sq ft)

Total area size: 402 sq m (4,327 sq ft)



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Tenancy:

No. 434 - The entire property is at present let to Southern Health NHS Foundation Trust for a term of 10 Years from 4th July 2022 at a current rent of £35,000 p.a. and the lease contains full repairing and insuring covenants. Rent review linked to RPI in the 5th Year. Tenant option to determine in the 5th Year with minimum 6 months notice. Lease within Landlord & Tenant Act 1954.

No. 432 Shop is at present to an Individual for a term of 10 Years from 2nd May 2023 at a current rent of £15,000 p.a. and the lease contains full repairing and insuring covenants. Rent review linked to RPI in May 2028. Tenant option to determine in May 2028 with min 6 months notice. Deposit held of £3,750. Lease within Landlord & Tenant act 1954.

No. 432B Office is at present let to Vaults Security Solutions Ltd for a term of 5 Years from 27th September 2023 at a current rent of £10,800 per annum. Deposit held of £2,700. Lease within Landlord & Tenant Act 1954.

No. 432A Flat is at present let on AST to an Individual for a term of 12 Months from 2nd October 2023 at a current rent of £12,000 per annum. Deposit held of £1,152.



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No. 434:



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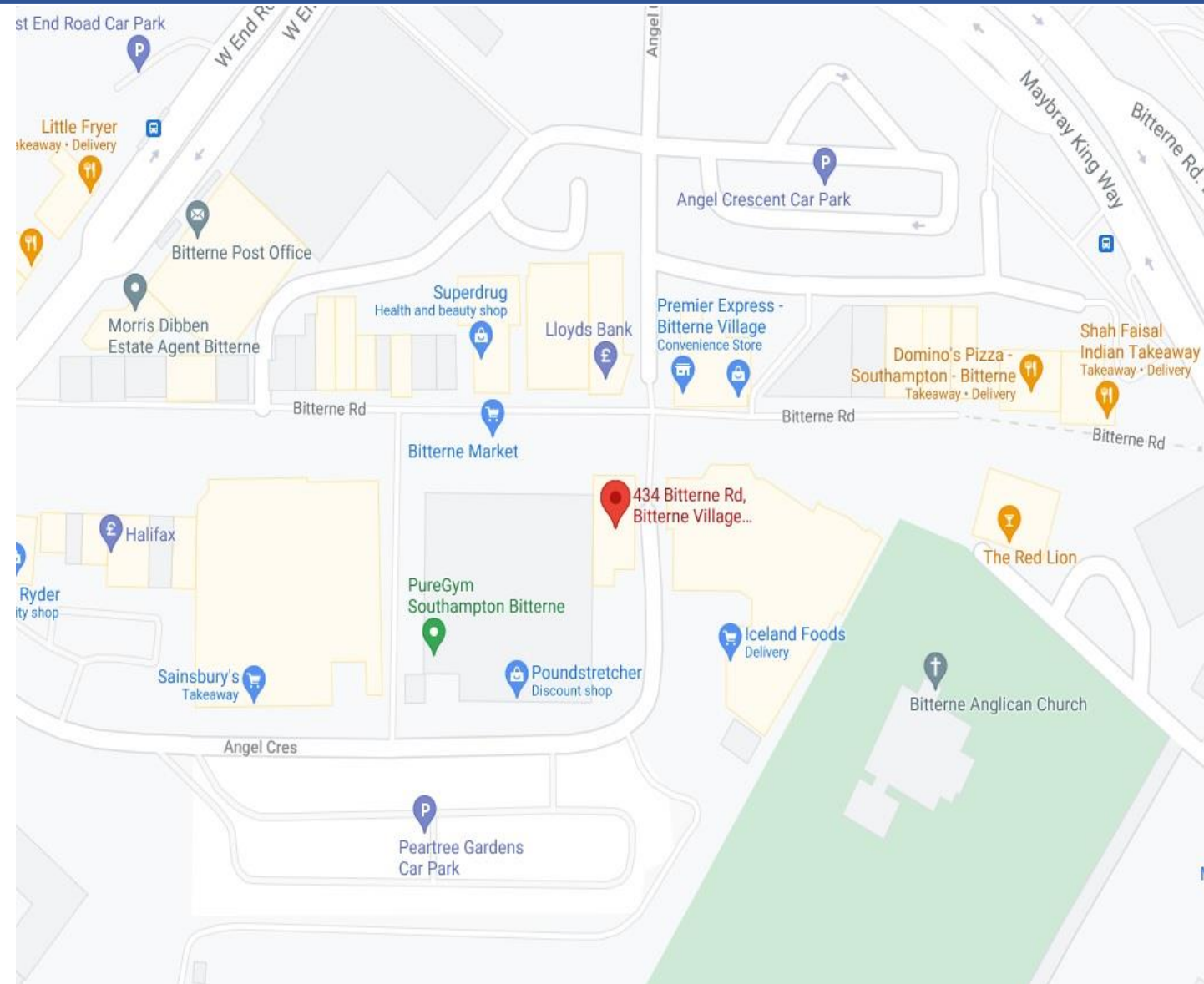
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Location:

Southampton is the main commercial and administrative centre of Hampshire and is located 70 miles south-west of Central London. Bitterne is a suburb located to the east of the City Centre. The city benefits from excellent road communications via the M27 and M3 Motorways. Bitterne Rail Station provides regular services to London via Southampton. The property is situated on the south side of Bitterne Road fronting the pedestrianised section, in the heart of the retail area. Nearby occupiers include Lloyds Bank, Pure Gym, Iceland, Specsavers and Superdrug, amongst many more.



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Contacts:

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