

Southampton - 399 Shirley Road, Shirley SO15 3JD  
Freehold Retail & Residential Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT





# Southampton - 399 Shirley Road, Shirley SO15 3JD

## Freehold Retail & Residential Investment



### Investment Consideration:

- OIEO: £925,000
- Gross Initial Yield: 8.45%
- Rental Income: £78,180 p.a.
- VAT is NOT applicable to this property
- Comprises 1 x Retail Shop, 1 x 2-Bed and 5 x Studio Flats
- Total retail area: 45 sq m (484 sq ft)
- Total residential area: 152 sq m (1,636 sq ft)
- Situated right opposite a bus station that offers direct transportation links to Southampton City Centre via bus.
- Nearby occupiers include McDonalds, Halifax, Lidl, The Gym Group, Pharmacy, Barbers and Restaurants, amongst others.



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### Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 399 (Ground Floor)	Retail Shop: 45 sq m (484 sq ft)	RJ Foods Express	5 Years from 22 September 2021	£12,000	Note 1: FRI
No. 399 Unit 1 (Rear Ground Floor)	Studio Flat: 17 sq m (183 sq ft) Double bed, Kitchen, Bathroom	Individual	12 Months from 6 April 2023	£9,900	Note 1: AST Note 2: Deposit held of £825
No. 399 Unit 2 (Rear Ground Floor)	Studio Flat: 17 sq m (183 sq ft) Double bed, Kitchen, Bathroom	Individual	12 Months from 5 May 2023	£9,600	Note 1: AST Note 2: Deposit held of £800
No. 399 Unit 3 (Rear Ground Floor)	Studio Flat: 17 sq m (183 sq ft) Double bed, Kitchen, Bathroom	Individual	6 Months from 29 April 2023	£10,200	Note 1: AST Note 2: Deposit held of £980
No. 399B (First Floor)	Studio Flat: 26 sq m (280 sq ft) Double bed, Kitchen, Bathroom	Individual	12 Months from 15 April 2023	£10,500	Note 1: AST Note 2: Deposit held of £875
No. 399C (First Floor)	Studio Flat: 22 sq m (237 sq ft) Double bed, Kitchen, Bathroom	Individual	6 Months from 15 September 2023	£10,380	Note 1: AST Note 2: Deposit held of £850
No. 399A (Second Floor)	Residential Flat: 53 sq m (570 sq ft) 2 Bedrooms, Kitchen, Living Room, Bathroom	Daily Property Deals Ltd	12 Months from 5 June 2023	£15,600	Note 1: AST Note 2: Deposit held of £1,300
<b>Total</b>				<b>£78,180</b>	

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### Property Description:

Mid-terrace building comprising 1 x Retail Shop, 1 x 2-Bed Flat and 5 x Studio Flats. The residential flats have been newly developed/converted in 2022 to a high standard, providing the following accommodation and dimensions:

#### Ground Floor:

Shop - 45 sq m (484 sq ft)

#### Rear Ground Floor:

Studio 1 - 17 sq m (183 sq ft)

Double bed, Kitchen, Bathroom

Studio 2 - 17 sq m (183 sq ft)

Double bed, Kitchen, Bathroom

Studio 3 - 17 sq m (183 sq ft)

Double bed, Kitchen, Bathroom

#### First Floor:

Studio B - 26 sq m (280 sq ft)

Double bed, Kitchen, Bathroom

Studio C - 22 sq m (237 sq ft)

Double bed, Kitchen, Bathroom

#### Second Floor:

Flat A - 53 sq m (570 sq ft)

2 Bedrooms, Kitchen, Living Room, Bathroom





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### Tenancy:

The ground floor shop is at present let to RJ Foods Express for a term of 5 years from 22<sup>nd</sup> September 2021 at a current rent of £12,000 per annum and the lease contains full repairing and insuring covenants.

Studio 1 is at present let on AST to and Individual for a term of 12 Months from 6<sup>th</sup> April 2023 at a current rent of £9,900 p.a. Deposit held of £825.

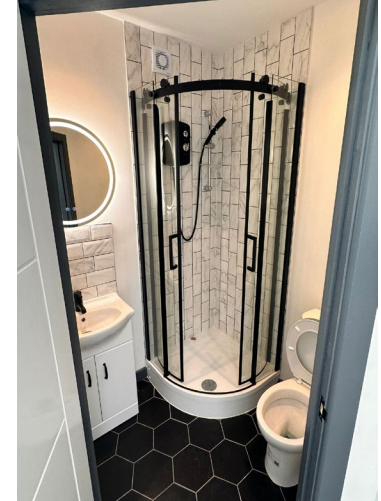
Studio 2 is at present let on AST to and Individual for a term of 12 Months from 5<sup>th</sup> May 2023 at a current rent of £9,600 p.a. Deposit held of £800.

Studio 3 is at present let on AST to and Individual for a term of 6 Months from 29<sup>th</sup> April 2023 at a current rent of £10,200 p.a. Deposit held of £980.

Studio B is at present let on AST to and Individual for a term of 12 Months from 15<sup>th</sup> April 2023 at a current rent of £10,200 p.a. Deposit held of £875.

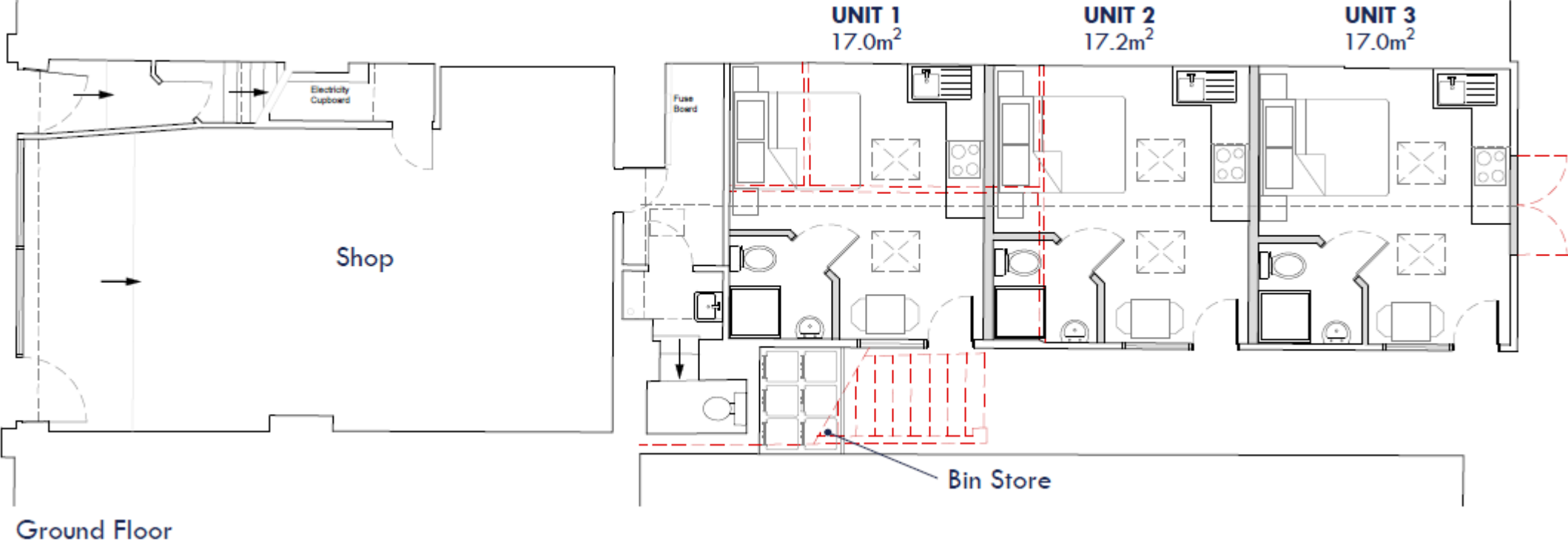
Studio C is at present let on AST to and Individual for a term of 6 Months from 15<sup>th</sup> September 2023 at a current rent of £10,380 p.a. Deposit held of £850.

Flat A is at present let on Lease to Daily Property Deals Ltd for a term of 12 Months from 5<sup>th</sup> June 2023 at a current rent of £15,600 p.a. Deposit held of £1,300.

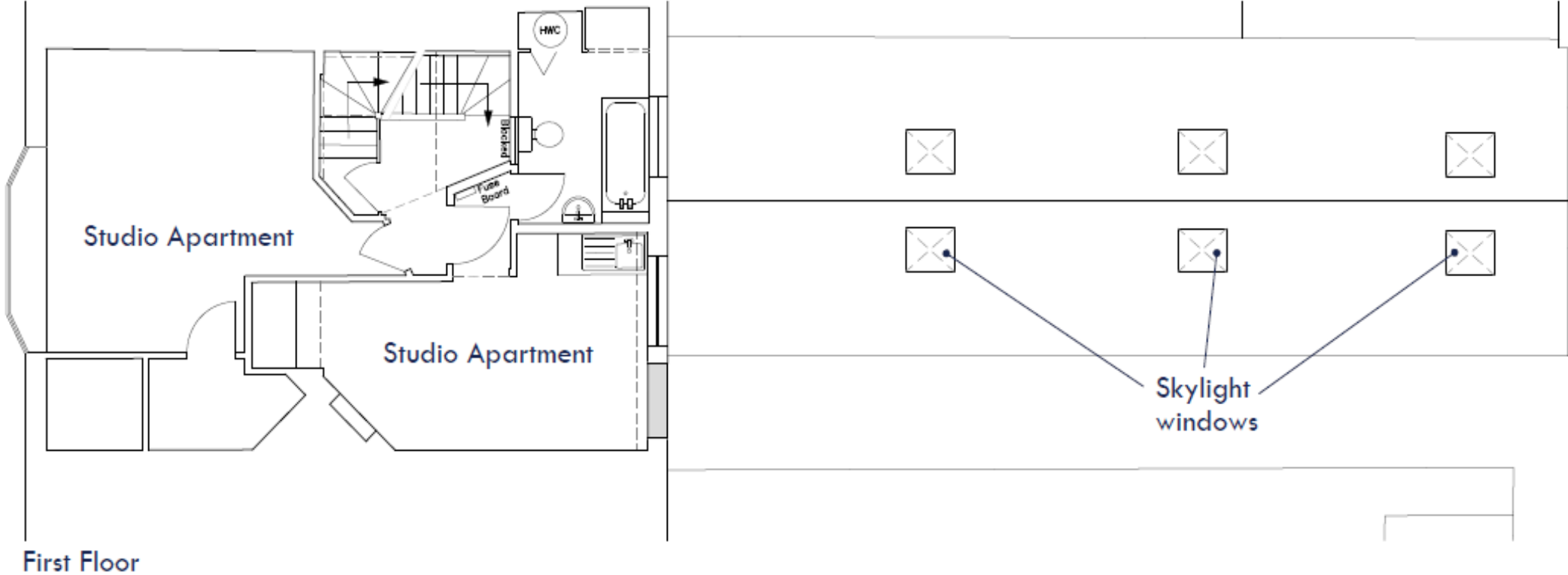


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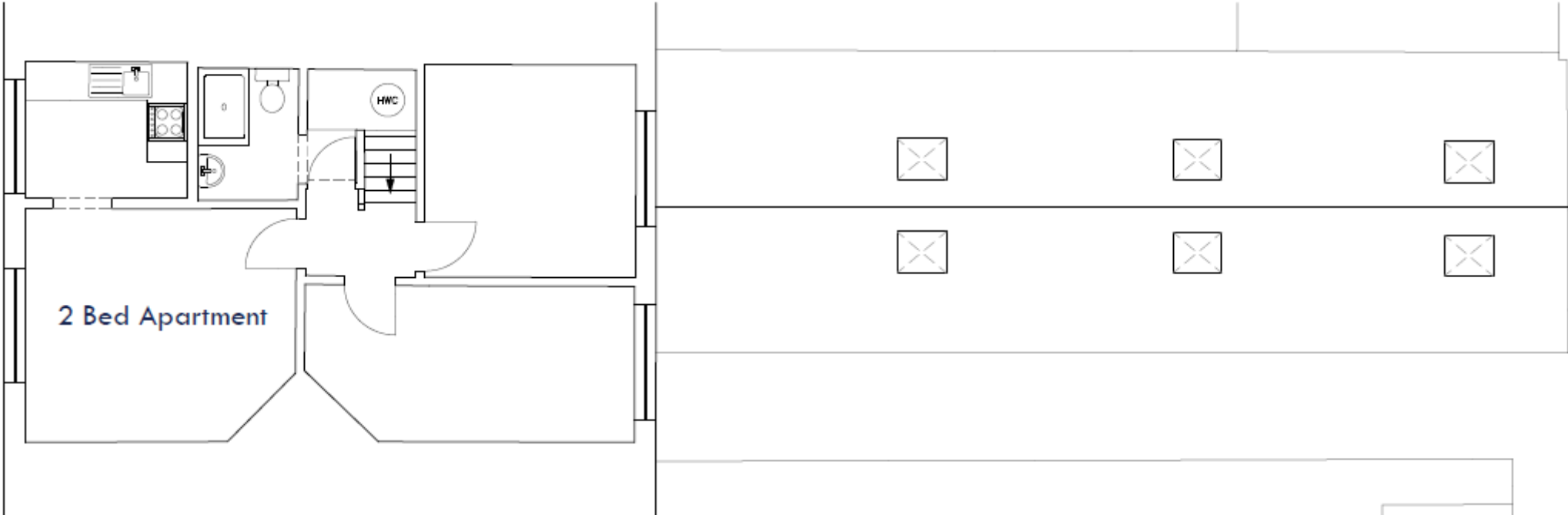


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Second Floor



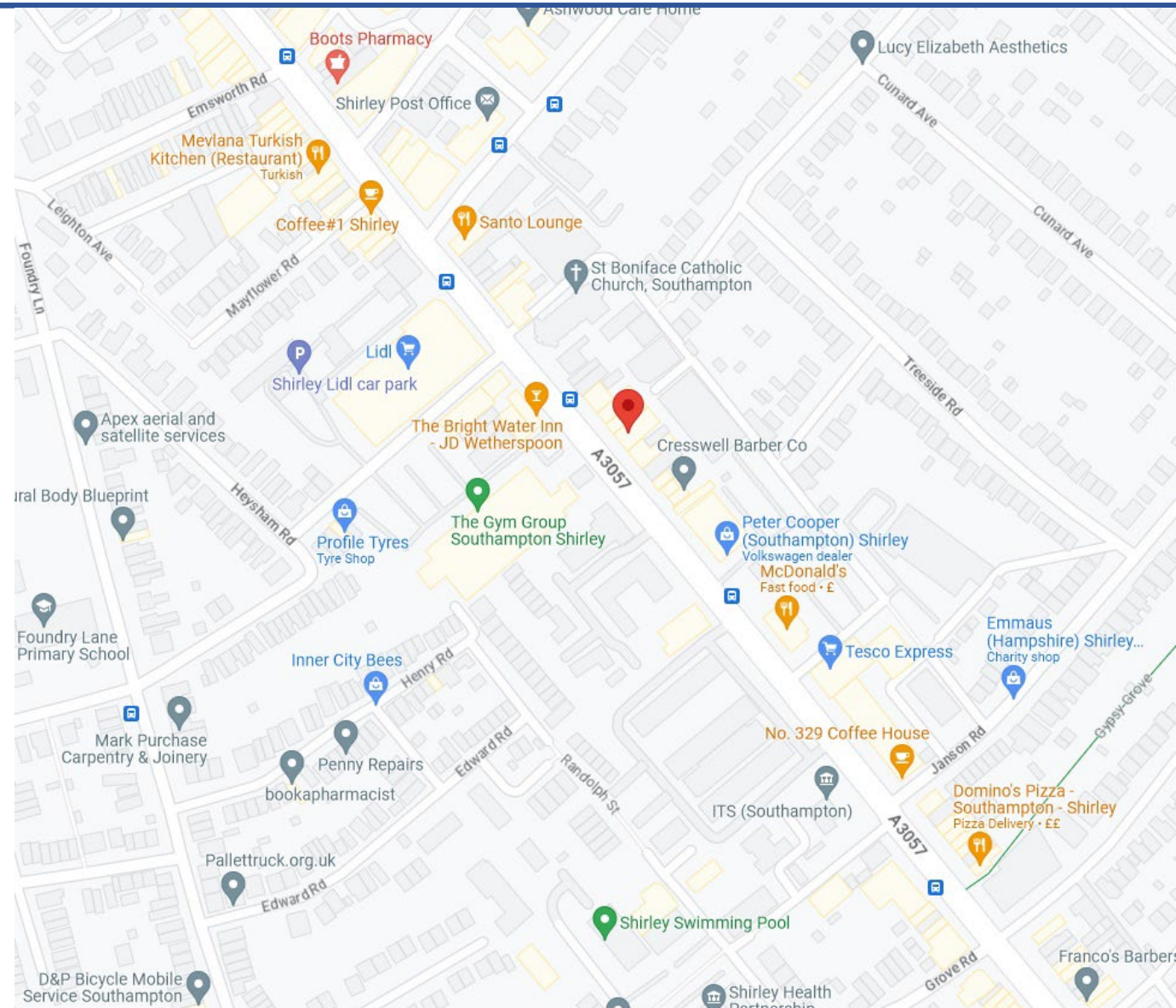
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### Location:

Shirley is a broad district and a former village on the western side of Southampton, England. Shirley's main roles are retailing and residential. It is the most important suburban shopping area in the west of the city. The property is situated right opposite a bus station that offers direct transportation links to Southampton City Centre. Occupiers nearby including McDonalds, Halifax, Lidl, The Gym Group, Pharmacy, Barbers and Restaurants, amongst others.



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### Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



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# BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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