

Weymouth – 87,88,89 The Esplanade, Dorset DT4 7AP
Freehold Retail & Residential Ground Rent Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



Weymouth – 87,88,89 The Esplanade, Dorset DT4 7AP

Freehold Retail & Residential Ground Rent Investment



Investment Consideration:

- Purchase Price: £455,000
- Gross Initial Yield: 7.47%
- Rental Income: £34,000 p.a.
- VAT is NOT applicable to this property
- Comprises 3 ground floor retail shops with 6 residential flats above (sold-off)
- Occupying a prominent beach front location only 100 yards from the prime retailing in Weymouth Town Centre.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 87 (Ground Floor)	Ground Floor: 45 sq m (480 sq ft) Reception, treatment rooms, storage	Individual	3 Years from 1 July 2022	£12,000	Note 1: FRI Note 2: Lease within Landlord & Tenant Act 1954
No. 88 (Ground Floor)	Ground Floor: 42 sq m (453 sq ft) Reception, treatment rooms, storage	Individual	3 Years from 19 January 2022	£12,000	Note 1: FRI Note 2: Lease within Landlord & Tenant Act 1954
No. 89 (Ground Floor)	Ground Floor: 31 sq m (338 sq ft) Open plan retail area, storage	Individual	5 Years from 1 October 2022	£10,000*	Note 1: FRI Note 2: *Current rent is £8,000 p.a. Fixed increase to £10,000 p.a. in October 2024 until the remainder of the lease. Vendor will top up rent, so the buyer receives the equivalent of £10,000 p.a. from completion. Note 3: Lease within Landlord & Tenant Act 1954
No. 87-89 (Upper Floors)	6 Residential Flats	Sold-Off	999 Years from 17 February 2020	Peppercorn	Note 1: FRI
Total				£34,000	

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Property Description:

Prominent seafront building comprising 3 ground floor shops and 6 residential flats, which have been sold off on long leasehold. The property benefits from communal basement and provides the following accommodation and dimensions:

Ground Floor: 118 sq m (1,271 sq ft)

Shop No.87 - 45 sq m (480 sq ft)

Shop No.88 - 42 sq m (453 sq ft)

Shop No.88 - 31 sq m (338 sq ft)

First/Second/Third Floor: 6 Flats (sold-off)



Tenancy:

Shop No.87 is at present let to an Individual for a term of 3 years from 1st July 2022 at a current rent of £12,000 per annum and the lease contains full repairing and insuring covenants. Lease within Landlord & Tenant Act 1954.

Shop No.88 is at present let to an Individual for a term of 3 years from 19th January 2022 at a current rent of £12,000 per annum and the lease contains full repairing and insuring covenants. Lease within Landlord & Tenant Act 1954.

Shop No.89 is at present let to an Individual for a term of 5 years from 1st October 2022 at a current rent of £8,000* per annum and the lease contains full repairing and insuring covenants. Lease within Landlord & Tenant Act 1954.

*Fixed increase to £10,000 p.a. in October 2024 until the remainder of the lease. Vendor will top up rent, so the buyer receives the equivalent of £10,000 p.a. from completion.

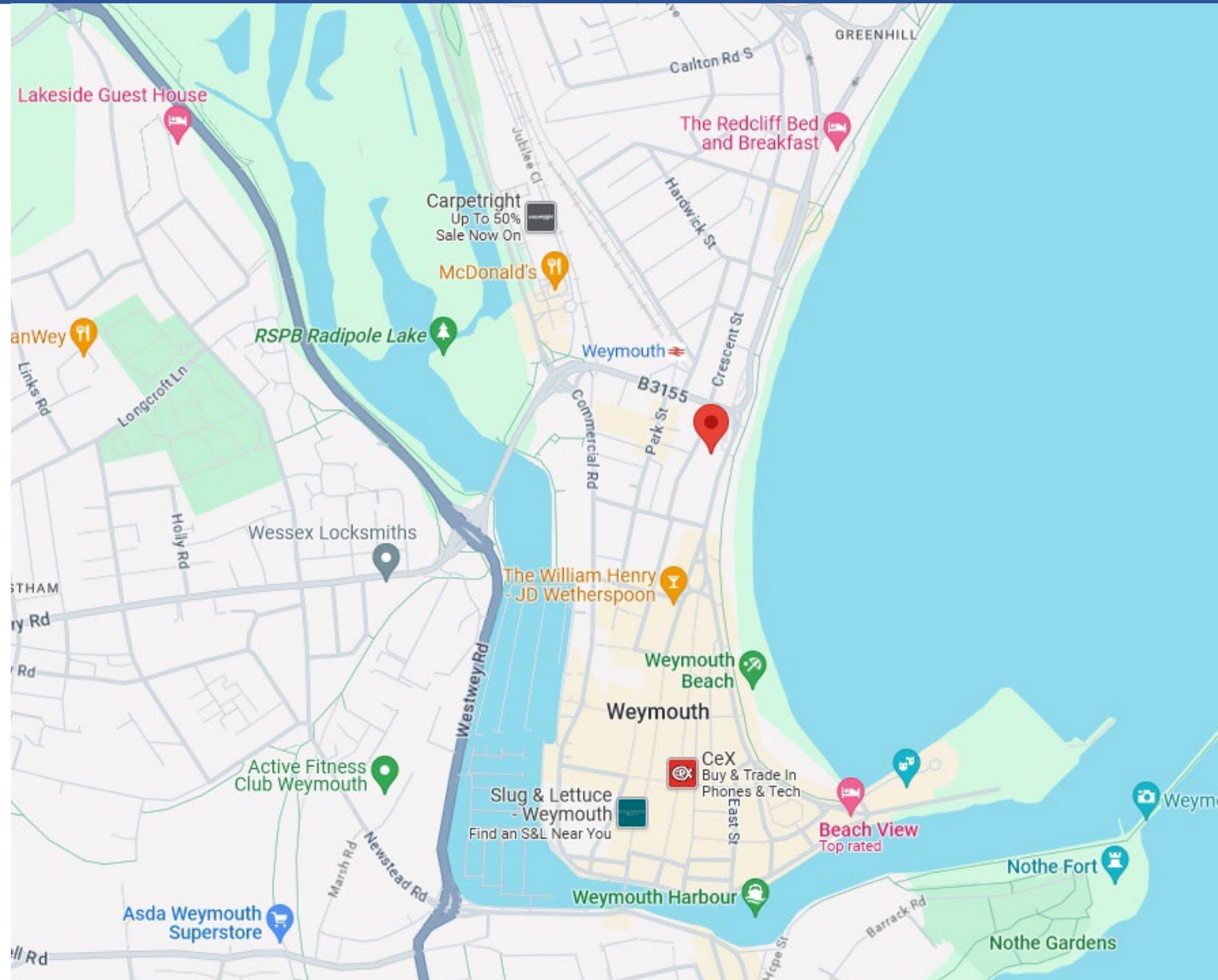
Residential Flats have been sold-off on long leasehold for a term of 999 Years from 17th February 2020 at a ground rent of peppercorn.

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Location:

Occupying a prominent beach front location only 100 yards from the prime retailing in Weymouth Town Centre and multiples such as McDonalds, KFC, Sports Direct and Matalan. Weymouth is a popular and attractive South Dorset coastal resort, which benefits from high levels of tourism in the summer months and enjoys good road access from the A35 via the A354



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Contacts:

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