



76 - 78 HIGH STREET, FAREHAM PO16 7AW

For Sale: £1,300,000

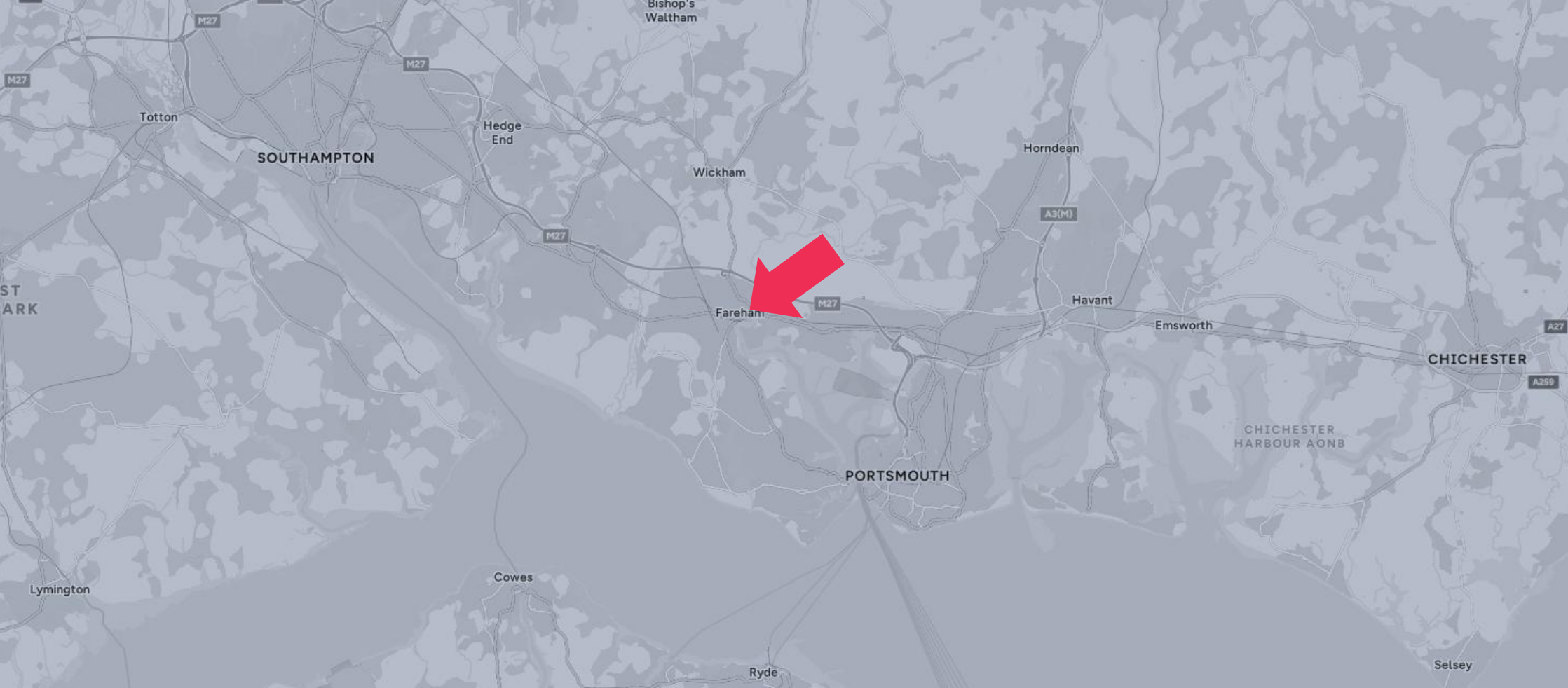
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INVESTMENT SUMMARY

- Freehold Sale (Owned by The Same Family for Over 100 Years)
- Multi-let - Mixed Use Investment
- 9 Tenants (5 Commercial and 4 Residential)
- Producing Total Gross Income of £101,450 pax
- Potential to Regear Leases
- Town Centre Location
- Easy Access to Junction 10 M27
- Short Distance from the new Welborne Development

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LOCATION

76 - 78 High Street, Fareham, Hampshire, PO16 7AW is located within the town centre of Fareham, a large market town at the north-west tip of Portsmouth Harbour. Fareham forms part of the ever-expanding south coast conurbation, positioned between the cities and regional commercial hubs of Portsmouth to the southeast and Southampton to the west. Fareham benefits from excellent transport communications with easy access to junctions 10 and 11 of the M27, rail services at Fareham Train Station (with a direct line to London Waterloo) and ferry services from Portsmouth and Southampton. Furthermore, Southampton airport is a short car journey away.

Welborne Garden Village is currently under construction, immediately to the north of Fareham. Once complete, this will comprise up to 6,000 new homes, a village centre and a Science & Technology Park.



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SITUATION

The parade occupies an established and prominent position at the southern end of the High Street, at the junction of the High Street, East Street and West Street. This location is characterized by period properties, which at ground level are generally occupied by independent businesses with residential accommodation above.

The pedestrianised precinct, shopping centre and Fareham Live a newly constructed community, arts and theatre destination are a short distance to the west by foot.

DESCRIPTION

The portfolio comprises mixed-use freehold properties held under two titles. This is configured to provide a terrace of 5 ground floor lock up shops together with 4 self-contained flats over.

Commercial

76A High Street – Ground floor lock up shop trading as Bloom, (tenant has closed the shop and continues to pay rent). The principal display area is open plan and to the rear is a storeroom, preparation room, kitchen area and separate toilet.

77A High Street – Ground floor lock up shop trading as Cutting Edge Barbers. Principal open plan retail area and a small kitchenette and a separate toilet to the rear.

77B High Street – Ground floor lock up shop trading as Teddy Grace Fareham Limited. Originally open plan, the tenant has installed de-mountable partitions to create a reception area, treatment rooms and a kitchen. At the rear is a separate toilet.



77C High Street – Ground floor lock up shop trading as Hamertons hairdressers. The accommodation is arranged as one open plan retail area together with a small lean-to kitchen at the rear and a separate toilet.

78 High Street – Ground floor lock up shop trading as The Framing Centre. The shop has two retail display windows fronting onto the High Street together with ancillary offices/stores, kitchen and toilet.

Residential

76A High Street – First floor self-contained flat. Private door at street level into lobby with stairs up to first floor. Living room, kitchen, bedroom and bathroom.

77D High Street – First floor self-contained flat. Private entrance at street level; lobby with stairs up to first floor. Living room, kitchen, two bedrooms and a bathroom.

78A High Street – First floor self-contained flat. Communal entrance at street level; lobby with stairs up to first floor. Front door opening to dining area, living Room/kitchen, two bedrooms and a bathroom.

78B High Street – First floor self-contained flat. Communal entrance at street level; lobby with stairs up to first floor. Front door opening to Hall, Living Room/Kitchen, two bedrooms, and a bathroom.



TENANCY SHEDULE

	Property	Tenant / Managing Agent	Term	Commencement Date	Expiry / Termination	Rent Review Date(s)	Rent PA	Commentary	Sq. M	Sq. Ft.
Commercial	76 High Street, Fareham	Ms Palmer	9 years	20/03/2017	28/02/2026	-	£9,000	Lease assigned to Tenant. Internal Repairing and Insuring	42.0	451
	77A High Street, Fareham	Mr Clarke t/a Cutting Edge	10 years	21/01/2020	20/01/2030	21/01/2026	£10,000	Internal Repairing and Insuring	40.9	440
	77B High Street, Fareham	Teddy Grace Fareham Ltd	6 years	17/11/2022	16/11/2028	17/11/2025	£8,500	Break date 17/11/25. Internal Repairing and Insuring.	41.1	442
	77C High Street, Fareham	Mr Hamerton	10 years	23/09/2021	22/09/2031	23/09/2027	£8,500	Internal Repairing and Insuring.	29.6	318
	78 High Street, Fareham	P&H Framing Limited	10 years	07/08/2017	06/08/2027	-	£20,000	Internal Repairing and Insuring.	126.6	1,362
Residential	76A High Street, Fareham	Managed by Charters Estate Agents	-	11/08/2023	10/08/2024 (Periodic tenancy)	-	£9,300	Assured Shorthold Tenancy.	56.8	612
	77D High Street, Fareham	Managed by Charters Estate Agents	-	24/12/2015	23/12/2016 (Periodic tenancy)	-	£8,700	Assured Shorthold Tenancy.	113.3	1,220
	78A High Street, Fareham	Managed by Pearsons Estate Agents	-	08/03/2025	For a period of 10 months.	-	£13,200	Assured Shorthold Tenancy.	74.6	803
	78B High Street, Fareham	Managed by Pearsons Estate Agents	-	14/11/2024	13/11/2025	-	£14,400	Assured Shorthold Tenancy.	85.0	915
Total							£101,450			

*Commercial measured on Net Internal Area basis, Flats measured on Gross Internal Area Basis. Commercial measured to notional frontage where applicable.



PRICE

The property is available to purchase freehold and subject to the occupational leases at a guide price of £1,300,000.

At a purchase price of £1,300,000 this would reflect a gross yield of 7.80%.

The property is owned by a limited company, it is therefore anticipated that the transaction could be treated as a transfer of a going concern.

VAT

We understand that the properties are NOT VAT elected.

SERVICE CHARGE

Further details are available on request.

LEGAL COSTS

Each party to bear their own costs.

DATA ROOM

A data room has been created with copies of the lease agreements, energy performance certificates, plans and photographs.

Get in touch for a link to the data room.

For more information, visit [eddisons.com](https://www.eddisons.com)

CONSERVATION

76, 77A and 78 High Street, Fareham are Grade II listed. In addition, the parade is situated within a conservation area.

VIEWING

Strictly by appointment with the sole agents:-

Eddisons
incorporating Daniells Harrison



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