



Primmer Olds **BAS**

# FOR SALE

## Freehold Town Centre Commercial Investment Plus Ground Rents

9-11 GERVIS PLACE, BOURNMEOUTH, DORSET BH1 2AL

### KEY FEATURES

- Freehold
- Excellent Town Centre Location
- Two Commercial Tenants
- 14 Flats above (sold off)
- Opposite proposed major redevelopment of Beales Department Store
- Total Income £61,100 rising to £63,100 per annum



Primmer Olds B-A-S  
43 High Street, Wimborne, Dorset, BH21 1HR  
Enquiries: Call us on 01202 887 555



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# 9-11 GERVIS PLACE

## LOCATION

Bournemouth is Dorset's principal commercial centre and one of the UK's premier seaside resorts. It has a residential population in excess of 160,000 persons and a primary shopping catchment of 396,000 persons within a 6-mile radius (FOCUS).

The town is a renowned tourist destination and also benefits from a substantial student population within excess of 20,000 students attending the University.

The premises occupy an excellent location fronting Gervis Place opposite the historic Bournemouth Arcade which links to the pedestrianised section of Old Christchurch Road, which is one of Bournemouth's principal shopping streets. Also close by is the recently created Beale Place which has attracted numerous cafes and other eateries.

Hilton and Hampton by Hilton both feature in the town centre together with the BH2 Leisure Complex which comprises approximately 115,000 (10,683 sq m) of retail and leisure space arranged over 5 levels.

Opposite the subject premises is the former Beales Department Store where an exciting mixed use redevelopment project is proposed. The Pavilion Theatre and BH2 leisure scheme are each a short walk away.

## DESCRIPTION

A substantial mid terraced property comprising two well-proportioned commercial units each being arranged over ground and lower ground floors.

In addition, 14 self-contained flats are arranged over four upper floors.

## TENANCIES

**9 Gervis Place** - is let to Bones Restaurant Group Ltd trading as 7 Bone <https://7bone.co.uk/> by way of a full repairing and insuring lease granted for a term expiring 7th August 2034.

The current passing rent is £32,500 per annum, exclusive and the lease provides for an upwards only rent review on 8th August 2029. There is an option for the tenant to break the lease on 8th August 2029 subject to granting the landlord not less than 6 months' prior written notice.

**11 Gervis Place** - is let to a private individual trading as Puro Gusto (Italian & Seafood Restaurant) <https://purogusto.online/> by way of a full repairing and insuring lease granted for a term of 10 years commencing 14th December 2020 and expiring 13th December 2030.

The current passing rent is £28,000 exclusive, rising to £29,000 exclusive during the year commencing 14 December 2024 and then £30,000 exclusive during the year commencing 14 December 2025. There will then be a rent review with effect from 14 December 2026 until lease expiry.

**Ground Rents** - We are advised that ground rents totalling £600 per annum are receivable from three flats. Each of the other flats pay a peppercorn rent. All are held on concurrent leases granted for a term of 125 years from 01 January 2022.

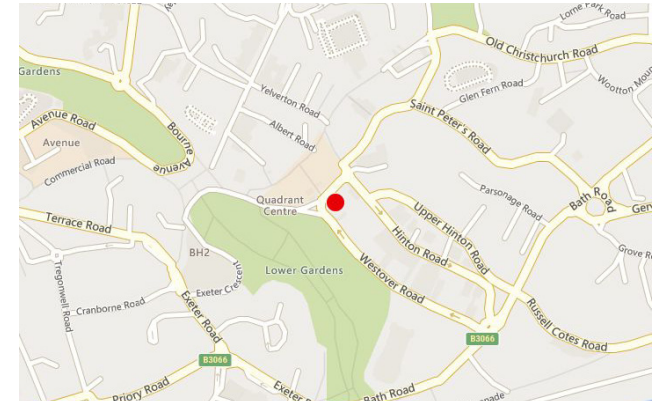
Total current income: £61,100 (year ending 13/12/24)

## TENURE

Freehold

## PRICE

Offers are invited in the region of £800,000 for the freehold interest.



VIEWING & FURTHER INFORMATION: CALL 01202 887 555

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# 9-11 GERVIS PLACE

## ACCOMMODATION

Floor Areas	Ft/Sq Ft	M/Sq M
<b>9 Gervis Place</b>		
Internal Width	20'3"	6.17
Net Sales Area	949	88.2
Lower Ground Floor Ancillary	962	89.3
<b>11 Gervis Place</b>		
Internal Width	19'9"	6.02
Net Sales Area	934	86.8
Lower Ground Floor Ancillary	844	78.43
Rear Courtyard		
<b>Flats</b>		
The upper floors comprise 14 flats all of which have been sold off		

Areas stated on a Net Internal basis and measured in accordance with the RICS Code of Measuring Practice 6th Edition.

## EPC

Asset Rating	9 Gervis Place	B34
	11 Gervis Place	B45

## RATES

Rateable Value	9 Gervis Place	£24,500
	11 Gervis Place	£24,500

Source – voa.gov.uk

## PLANNING

Under the new planning regulations, we believe the current permitted use to be use class 'E' which includes uses such as retail, professional services, café, health clinics, indoor recreation/sport and office. All parties are advised to make their own enquiries of the local authority for confirmation.

## MONEY LAUNDERING

Please note all prospective purchasers will need to be verified for 'Anti Money Laundering' purposes prior to issuing memorandum of agreed terms of sale.



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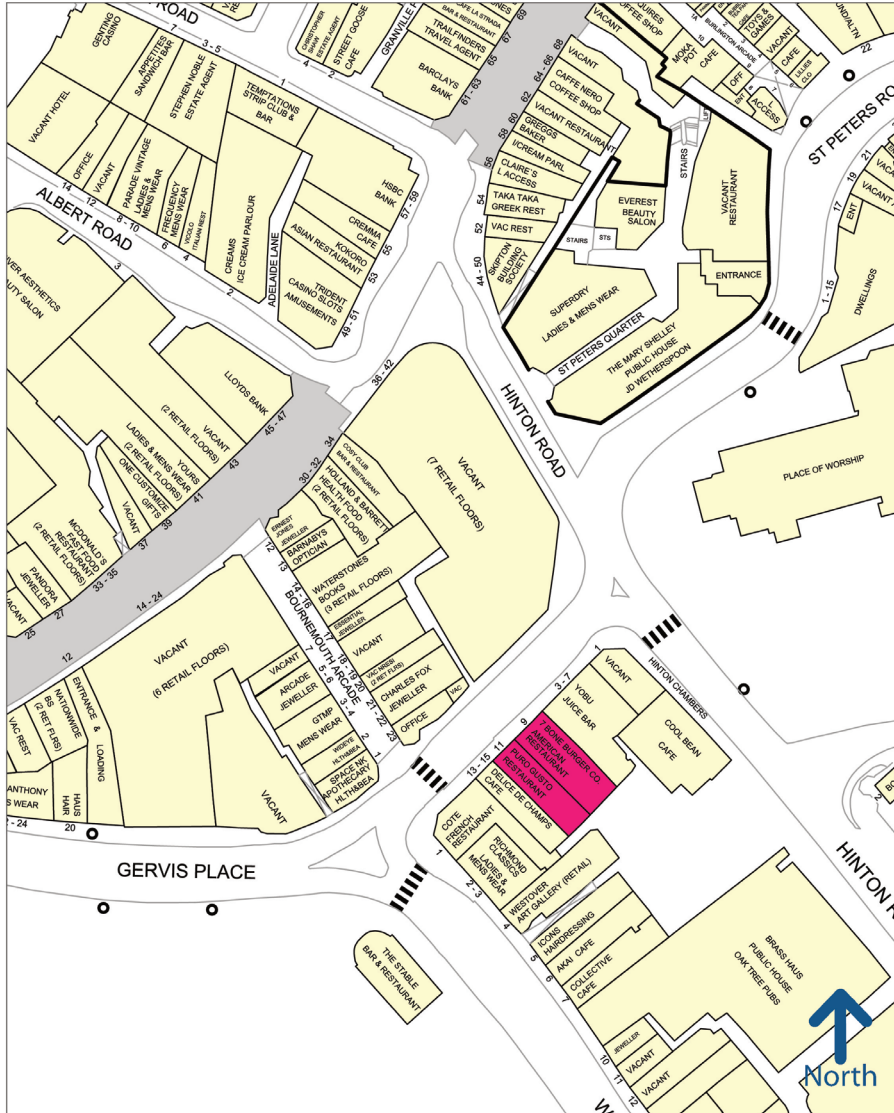


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# 9-11 GERVIS PLACE



Bournemouth - Central



50 metres

Experian Goad Plan Created: 02/08/2023  
Created By: Primmer Olds BAS

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