

# For Sale

- 4.69% Initial Yield Before Costs
- Current rent £75,514 per annum exclusive (only £7.28/sqft average) with significant potential to increase
- Popular Location
- Good Car Parking



  
**Keygrove**  
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Office Investment

2,450 - 8,078 sq ft (227.6 - 750.45 sq m)

1637 - 1649 Parkway, Whiteley, Fareham, Hampshire, PO15 7AH

## Description

These office investment properties could be sold individually or as one lot. The properties are let on individual leases and details can be found on the tenancy schedule below. Each office is accessed independently and has accommodation at ground and first floor. The offices have double glazing, suspended ceilings, some LED and some fluorescent lighting and WC facilities. The units have perimeter trunking and staff kitchenette facilities.

## Accommodation (Approximate IPMS3)

Floor	Area (sq ft)	Area (sq m)
1646-1647 Parkway	2,450	227.6
1648-1649 Parkway	2,466	229.09
1637-1638 Parkway	3,162	293.75
<b>Total</b>	<b>8,078</b>	<b>750.45</b>

## Energy Performance Certificate

A copy of the EPC's are available on request.



## Terms

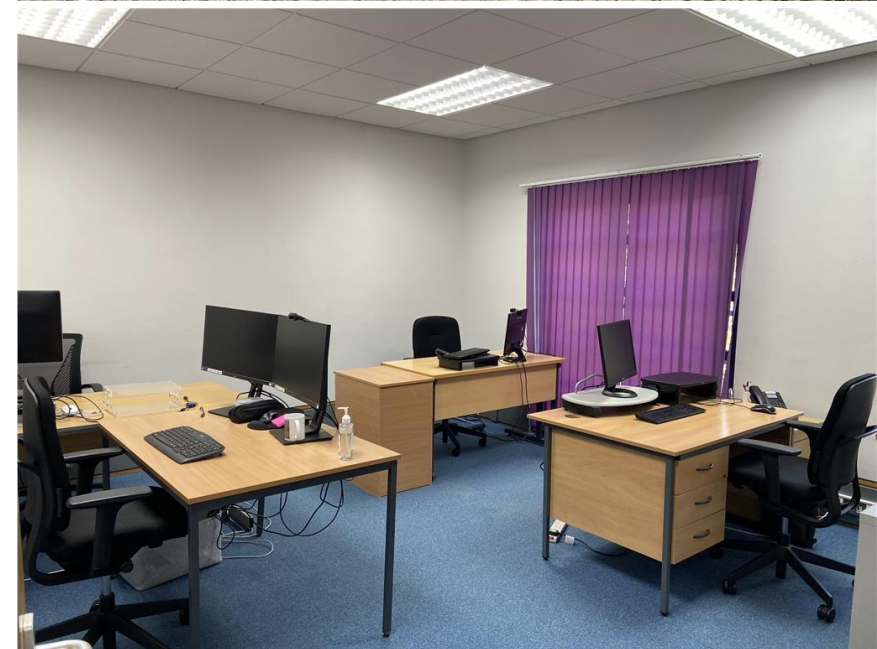
The premises are available freehold subject to the existing tenancies. The premises are available as individual units or as one lot. Please refer to tenancy schedule below.

## Rates

We recommend that prospective purchasers verify rates with the Valuation Office

## VAT

We are advised that VAT will not be payable.



1637– 1649 Parkway, Solent Business Park, Whiteley, Hampshire, PO15 7AH

No	Tenant	Floor	Sq Ft	Sq M	Lease Term	Rent Review	Current Rent (Per Annum)	Current Rent (Per Sq Ft)	Potential Rental Value @ £15 (Per Sq Ft)	Parking	Asking Price
1646-1647 Parkway	Autism Hampshire	Ground	1,371	127.33	5 years from 25.12.18	25.12.21	£17,688	£6.88	£36,750	14	£477,750 £195/sqft 3.72%
		First	1,201	111.56							
		<b>Total</b>	<b>2,450</b>	<b>227.58</b>							
1648-1649 Parkway	Autism Hampshire	Ground	1,261	117.14	5 years from 25.12.18		£19,680	£7.80	£36,990	14	£480,000 £195/sqft 4.22%
		First	1,261	117.14							
		<b>Total</b>	<b>2,466</b>	<b>229.14</b>							
1637-1638 Parkway	Futurepath Childcare (Whiteley) Ltd	Ground	1,581	146.87	25 years from 12.02.16		£38,146	£12.29	£47,730	20	£650,000 £205/sqft 6%
		First	1,581	146.87							
		<b>Total</b>	<b>3,162</b>	<b>293.74</b>							
<b>Total Investment Property</b>			<b>8,078</b>	<b>750.46</b>			<b>£75,514 per annum exclusive</b>		<b>£121,470 per annum</b>	<b>44</b>	<b>£1,607,750 equates to £199.00/sqft and 4.69% initial yield before costs</b>

## Location

Solent Business Park is recognised as a premier business park in Central Southern England being adjacent to Junction 9 of the M27 mid-way between Southampton and Portsmouth. Swanwick railway station is 1.75 miles to the west and benefits from direct services to Southampton Central, Portsmouth Harbour and Brighton. Southampton International Airport is located at J5 of the M27, approximately 10 miles to the west.

Solent Business Park is located in close proximity to The Solent Hotel and Spa and Whiteley Shopping Centre. The park is attractively designed with green open spaces amongst the office buildings. Local occupiers include Specsavers, NATS and Morgan Sindall.

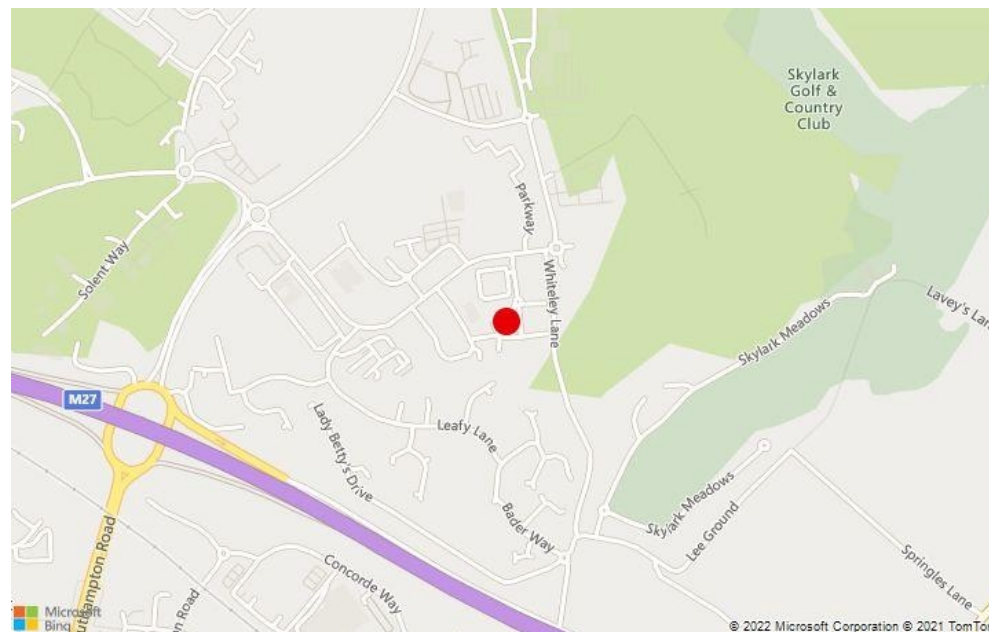
The properties are accessed from Parkway between Spectrum 1600 Parkway and Prism 1650 Parkway.

*For all enquiries:*

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## Map



## Subject to Contract

These particulars, the descriptions and the measurements herein do not form part of any contract and whilst every effort has been made to ensure accuracy, this cannot be guaranteed. Guidance is provided to parties involved in any transaction by way of the Code for Leasing Business Premises which is available online at [https://www.rics.org/globalassets/code-for-leasing\\_ps-version\\_feb-2020.pdf](https://www.rics.org/globalassets/code-for-leasing_ps-version_feb-2020.pdf)

The mention of any appliances and/or services within these sales particulars does not imply they are in full and efficient working order. Measurements are made in accordance with the code of Measuring Practice issued by the Royal Institution of Chartered Surveyors. Whilst we endeavour to make our sales details accurate and reliable, if there is any point that is of particular importance to you, please contact the office and we will be pleased to check the information. Do so particularly if contemplating travelling some distance to view the property.

**Misrepresentation Act 1967** - Whilst all the information in these particulars is believed to be correct, neither the agents nor their client guarantees its accuracy nor is it intended to form part of any contract. All areas quoted are approximate.

**Finance Act 1989** - Unless otherwise stated, all prices and rents are quoted exclusive of Value Add Tax (VAT). Any intending purchasers or lessees must satisfy themselves independently as to the incident of VAT in respect of any transactions. The attached Ordnance Survey Extract is to identify the site mentioned in these marketing particulars. The surrounding area may have changed since it was produced and, therefore, may not be an accurate reflection of the area around the property's boundaries. Licence Number 100064761

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