

FOR SALE - INVESTMENT



**FOR GUIDANCE
PURPOSE ONLY**

THE MILL HOUSE BUSINESS CENTRE MILL ROAD, TOTTON, SOUTHAMPTON, SO40 3AE

+

Commercial Investment Opportunity with Scope for Residential Conversion

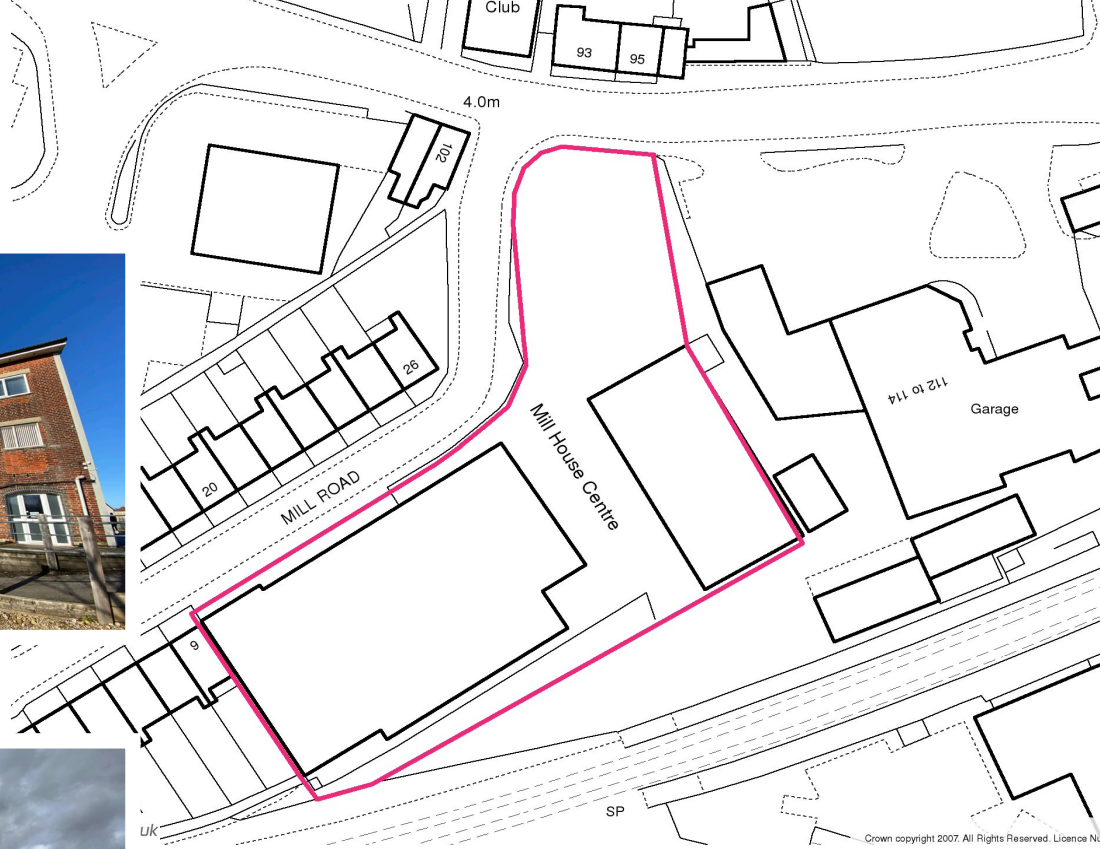
- Guide price £2,500,000
- Current rental income £227,738
- Potential income with full occupation £257,678
- Located on a main road frontage
- Large amount of car parking
- Potential for alternate uses



Primmer Olds **B.A.S**



MILLHOUSE CENTRE



UNIT 1



UNIT 2



UNIT 3



LOCATION

The property is located in Totton, just off the Totton by-pass, providing easy access to the M271 and M27. Nearby occupiers include Argos, Lidl, & Newmans Suzuki.

The Mill House Centre is conveniently located facing Commercial Road providing easy walking distance to the retail shops at Totton Shopping Centre and Totton train station.

DESCRIPTION

Introducing The Mill House Centre, an exceptional mixed commercial investment opportunity located on the outskirts of Southampton. Spanning 0.82 acres, this site includes four diverse units designed for trade, warehouse, and industrial use, complemented by a serviced office building. Additionally, the property boasts ample parking facilities, ensuring convenience and accessibility for tenants and visitors alike. This versatile investment offers a unique blend of commercial spaces, catering to a range of business needs.



MILL HOUSE

Dating back to 1885 the Mill House Centre, a formal flower mill has been sympathetically converted to provide serviced office suites. Housing 16 separate units, each differing in size and aspect the unit has a mix of different business occupiers on flexible lease terms, the units have all have periodic upgrades undertaken over time and within the building there are a number of shared facilities. The building benefits from a recent new roof with the added benefit of solar panels that produce approx. 12-15000 KWH per year.

UNIT 1

Situated on the East side of the site, unit 1 is a purpose-built industrial unit of steel portal frame construction. The building is currently let to CEF (City Electrical Factors) and being used for the sale and distribution of electrical parts.

UNIT 2

Unit 2 is attached on the north elevation of the main Mill House building, the building is in excellent condition having benefited from a recent new tenant fit-out including new under-cladding of the roof. The building is currently let to TSI (Turbo Services International) for the production of large turbos for ships.

UNIT 3

Unit 3 is attached on the west elevation of the main Mill House building, the building is A-frame design with a recent new roof, on the north end of the building there is a large set of loading doors going onto Mill Road. The building is currently let to MKG Southampton LTD and being used as martial arts training facility.



UNIT 1



EXTENSIVE PARKING AREA

TENANCY SCHEDULE

Unit	Tenant	Tenancy start	Rent Review	Tenancy end	Break option	Rent pa	Rent psf
Unit 1	City Electrical Factors	30/09/2023	30/09/2028	29/09/2038	30/09/2028 & 30/09/2033	£50,600	£9.11
Unit 2	Turbo Services International	01/04/2023	N/A	31/03/2027	N/A	£45,000	£7.24
Unit 3	MKG Southampton Ltd	01/03/2024	01/03/2025	29/02/2028	28/02/2026	Stepped at £21,000 year 1 £22,000 year 2 £24,000 year 3 & 4	£7.85

* CEF rent excludes mezzanine area that belongs to tenant

Mill House Centre

Unit	Tenancy Start	Tenancy End	Rent pa
G1	20/06/2023	19/06/2025	£14,400.00
G3	11/04/2016	01/03/2026	£3,540.00
G4	01/03/2024	28/02/2025	£16,800.00
F1	01/09/2019	01/07/2025	£3,894.00
F3	01/04/2019	01/07/2025	£1,650.00
F3a	01/12/2021	01/07/2025	£5,214.00
F4	01/10/2023	30/09/2024	£4,740.00
F5	12/03/2024	11/03/2025	£3,000.00
F6	18/05/2022	01/07/2025	£13,200.00
S1	04/01/2024	03/01/2025	£7,800.00
S2	01/01/2024	31/12/2024	£4,740.00
S3	01/06/2023	01/07/2025	£4,800.00
S5	2014	01/07/2025	£10,560.00
T1	20/06/2023	19/06/2025	£16,800.00
T2	20/06/2023	19/06/2024	£16,800.00

* A breakdown of the Mill House Centre running costs are available upon request.

ACCOMMODATION

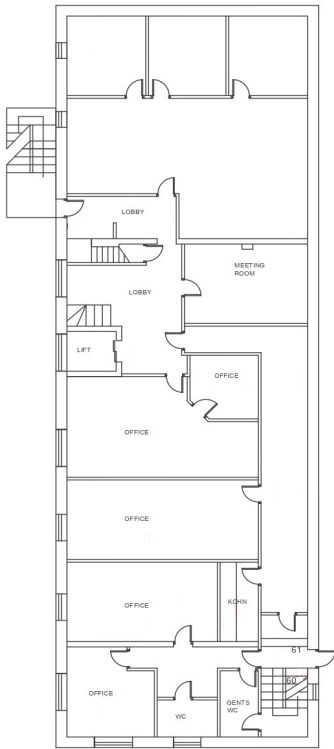
Unit	Warehouse	Mezzanine	Total Sq.Ft	Total Sq.M
Unit 1	5,550	3,000	8,550	822.18
Unit 2	5,937	277	6,214	577.29
Unit 3	2,674	NA	2,674	248.42

Mill House Centre

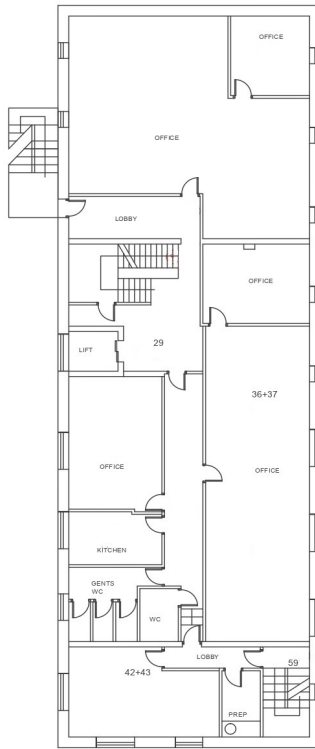
Unit	Sq.Ft	Sq.M
Ground Floor	2,801	260
First Floor	2,801	260
Second Floor	2,801	260
Third Floor	2,801	260

Areas stated are measured on a Gross Internal Basis.

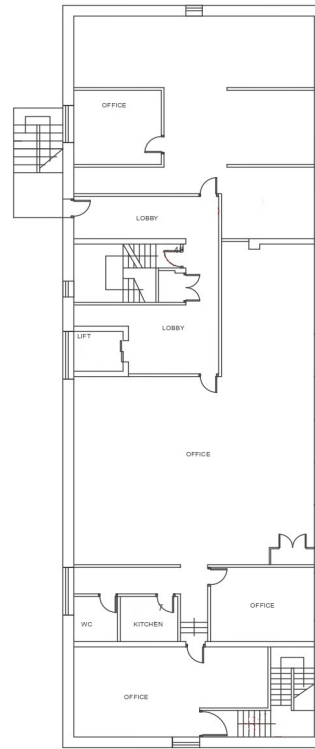
CURRENT PLANS - MILL HOUSE CENTRE, UNIT 2 & UNIT 3



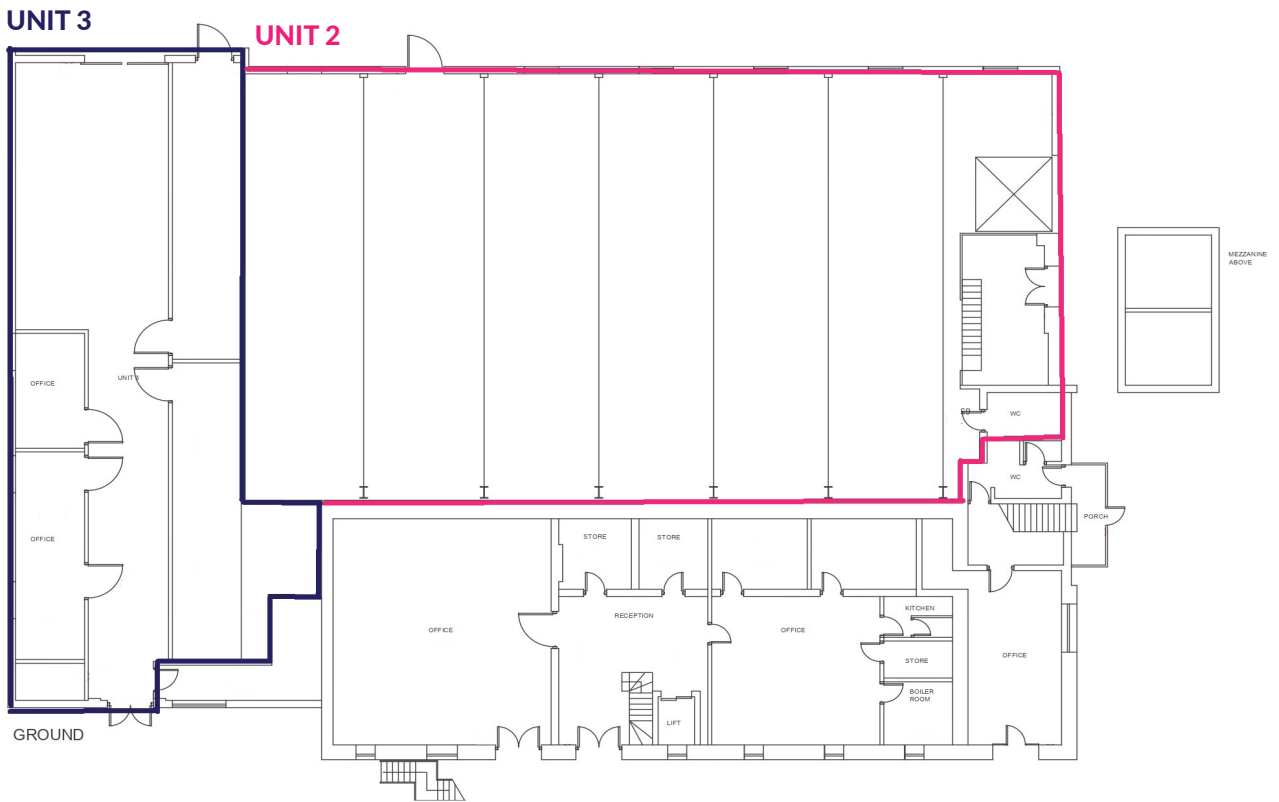
FIRST FLOOR



SECOND FLOOR



THIRD FLOOR

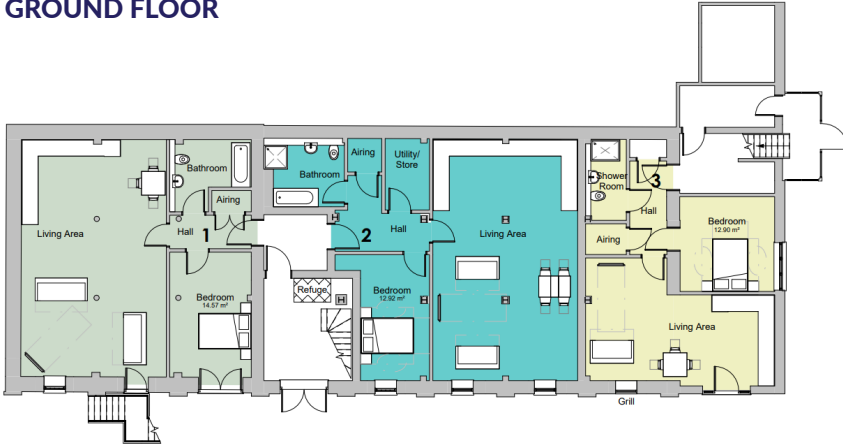


GROUND

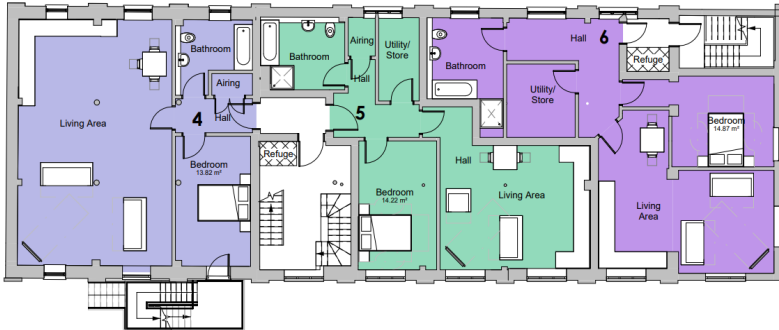
Floor plans attached for your information. These are not to scale and shown for indicative purposes only.

PROPOSED PLANS

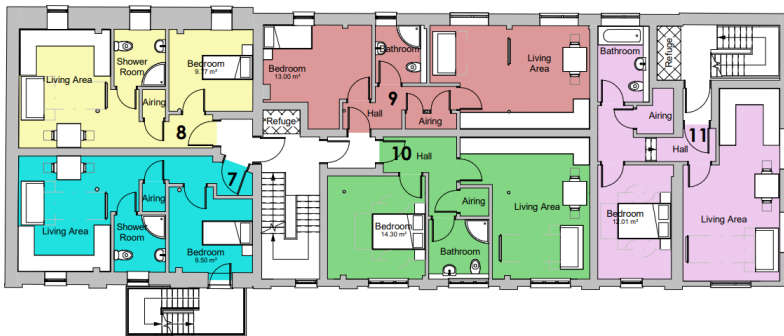
GROUND FLOOR



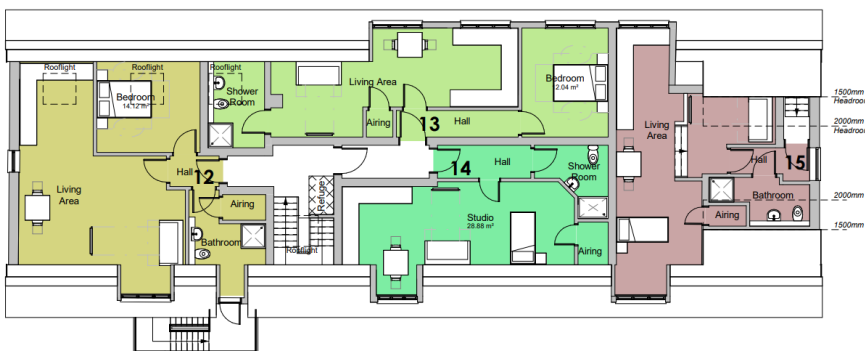
FIRST FLOOR



SECOND FLOOR



THIRD FLOOR



PLANNING

All the buildings on the site fall under use class E in addition there is planning consent granted 21st July 2021 for the conversion of the Mill House into 15 residential flats and can be found on New Forest District council planning portal under reference (REF - 21/10773).

PROPOSED ACCOMMODATION

Name	Sq.M	Sq.Ft
Unit 1	79	845
Unit 2	78	933
Unit 3	57	618
Unit 4	81	877
Unit 5	66	713
Unit 6	76	818
Unit 7	38	411
Unit 8	37	402
Unit 9	47	501
Unit 10	50	501
Unit 11	52	562
Unit 12	59	562
Unit 13	51	554
Unit 14	39	419
Unit 15	43	460

EPC

Asset Rating Mill House Centre - C(53)
Unit 1 - C (58)
Unit 2 - E (109)
Unit 3 - C (61)

TENURE

Freehold

TERMS

Offers considered in the region of £2,500,000 subject to contract for the freehold interest with the benefit of the on going tenancies

VAT

We understand that VAT is applicable, however all parties are advised to make their own enquiries into the matter. It is assumed the sale will proceed as a Transfer of a Going Concern (TOGC).

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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