



Primmer Olds BAS

# FOR SALE

## Mixed Use Investment Opportunity

54 HAMBLE LANE, HAMBLE, SOUTHAMPTON, SO31 4JS

### KEY FEATURES

- Guide price £450,000
- Total income £32,640 per annum
- Net Initial Yield 7.1%
- Located in an established residential district
- Parking spaces available
- Close proximity to junction 8, M27 and Coronation Parade
- No VAT payable
- Residential apartment above with private access



Primmer Olds B-A-S  
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Enquiries: Call us on 023 8022 2292



CALL US ON 023 8022 2292 | [WWW.PRIMMEROLDSBAS.CO.UK](http://WWW.PRIMMEROLDSBAS.CO.UK)

# 54 HAMBLE LANE

## LOCATION

The property is situated in Hamble and approximately 3 miles south of the M27, Junction 8 providing excellent accessibility to the motorway network in all directions.

The premises are located fronting a busy main road (Hamble Lane) surrounded by an established residential district. Local shopping is available close by at the Coronation Parade.

## DESCRIPTION

The property consists of two storey building, with a commercial unit on the ground floor, with a self contained 3 bedroom residential apartment above. Benefits include parking spaces at the front of the premises, with a shared access driveway, leading to further parking at the rear and a garage. The Ground floor is currently configured as a Veterinary Practice, let to CVS (UK) Ltd, with the first floor residential apartment being let on an informal lease at present. The residential property includes three good sized bedrooms, with a beautifully presented lounge and kitchen area.

Residential flat accessed separately to the rear of the property.

## TENURE

Freehold

## TERMS

Offers in excess of £450,000 subject to contract for the freehold interest with vacant possession on completion. A purchase made at the asking price will reflect a 7.1% net initial yield, assuming the flat is tenanted at market rent.

## COMMERCIAL ACCOMODATION

Floor Areas	Sq Ft	Sq M
Ground Floor Retail	819	76.05
Garage	303	28.18
<b>Total Internal Area</b>	<b>1,122</b>	<b>104.23</b>

## RESIDENTIAL ACCOMODATION

Flat	Bedrooms
Flat 54A	3 Bed

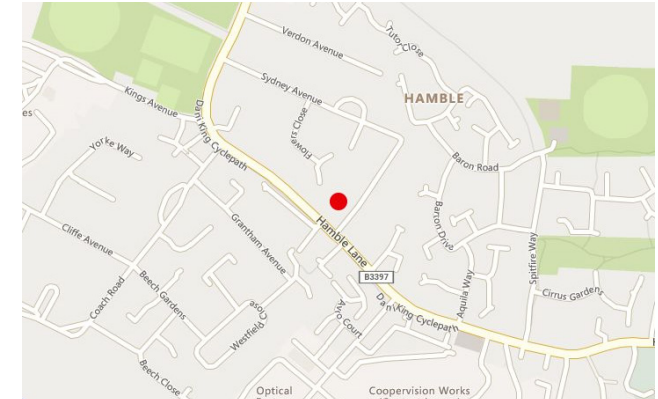
## LEASE TERMS

The ground floor is subject to a lease dated 5th November 2018, tenanted by CVS (UK) Limited, expiring 4th November 2033. The lease has incorporated a tenant only break clauses, dated every 5 years, with the next break clause being dated 5th November 2028. Similarly, the rent reviews are dated every 5th anniversary.

The ground floor tenant also lease the garage under a separate arrangement with a rental income of £120 per month.

The first floor residential apartment is current let on a 30 day rolling contract, with a view of getting the tenant on a new 12 month AST prior to completion.

Accommodation	Passing rent PA
Commercial (inc. garage)	£19,440
Flat 54A	£13,200



**VIEWING & FURTHER INFORMATION: CALL 023 8022 2292**

These details are provided for general information purposes and whilst every effort has been made to ensure accuracy, no responsibility is taken for any errors or omission or miss-statement in these particulars. Noting in these details constitutes an offer or contract. No responsibility or warranty whatsoever is made during negotiations by the agent, seller or lessor. All plans provided are for identification only and are not to be scaled or to be relied upon. No services have been tested and no warranty is given on their existence or condition. All interested parties are required to carry out their own due diligence. Prospective purchasers or tenants should verify any stated planning use in these particulars with Local Planning Authority and should satisfy themselves that their proposed use is compatible with planning requirements. Unless otherwise stated, all prices and rents are quoted exclusive of Value Added Tax (VAT). Any intending purchasers or lessees must satisfy themselves independently as to the incidence of VAT, in respect of any transaction. No part of this document should be re-produced or transmitted without the prior written consent of the agent.



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## 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, cafe, health clinics, indoor recreation/sport and office. All parties are advised to make their own enquiries of the local authority for confirmation.

## RATES

Rateable Value £10,750  
Source [www.voa.org.uk](http://www.voa.org.uk) The 2024/2025 small business multiplier is 0.499 (4.99p payable per £1).

## EPC

Asset Rating Commercial D (97)  
Residential D (61)

## VAT

We understand that there is no VAT applicable, however all parties are advised to make their own enquiries into the matter.

## 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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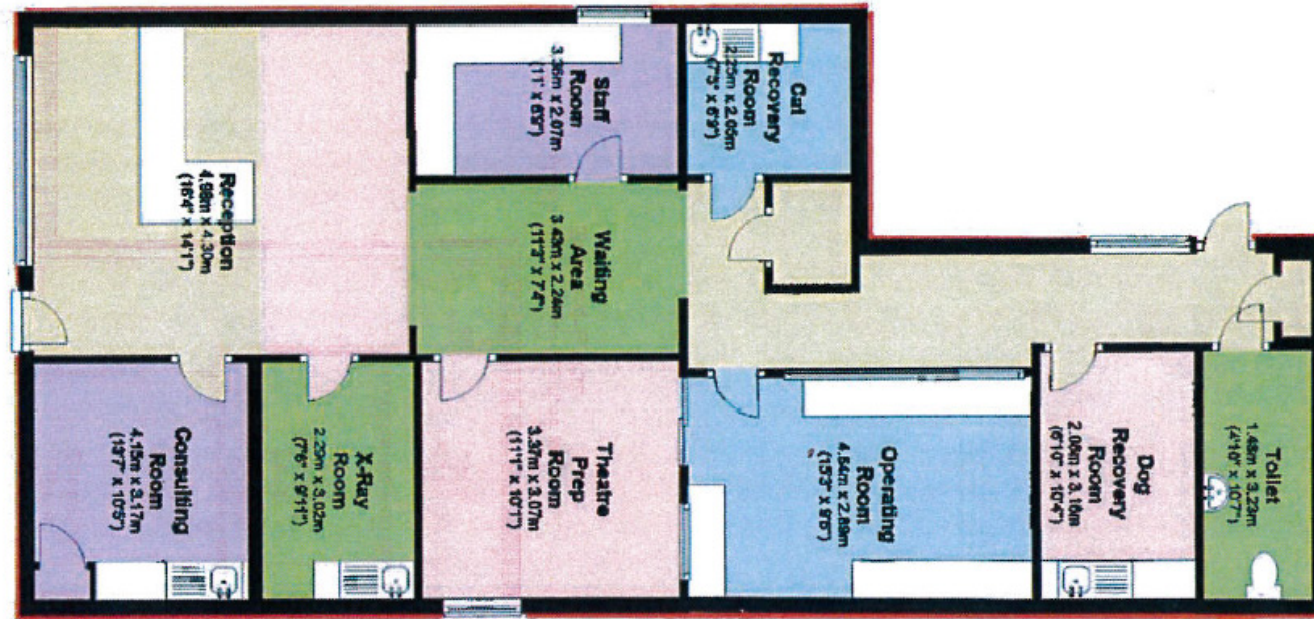
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## GROUND FLOOR



For identification purposes only. Not to scale and not to be relied upon.

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