



Primmer Olds **BAS**

FOR SALE

Day Nursery - Investment Opportunity

207 WEST STREET, FAREHAM, HAMPSHIRE, PO16 0EN

KEY FEATURES

- GIA - 2,283 sq.ft (212.1 sq.m)
- Total Commercial Income £24,000 per annum
 - Net Initial yield 8.2%
 - Childrens day nursery
- Ground floor space "Uppers sold off"
- Guide price £290,000



Primmer Olds B-A-S
Mountbatten House, 1 Grosvenor Square, Southampton, SO15 2JU
Enquiries: Call us on 023 8022 2292



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207 WEST STREET

LOCATION

The town of Fareham is situated between Southampton and Portsmouth on the M27/A27. Southampton is approximately 15 miles to the west and Portsmouth about 8 miles to the south-east. The subject property is located within the town centre in a mixed commercial and residential location and adjoining properties comprising offices, secondary shopping and some residential. In close proximity, on the opposite side of West Street, is an Aldi supermarket.

DESCRIPTION

The property comprises a ground floor day nursery and four self contained flats on the upper parts. The ground floor day nursery is configured to provide an entrance hall, staff office, open plan toddler area with WC, store, staff room, kitchen, WC's, sleep room, open plan pre-school area and covered external space used for storage. Windows are uPVC double glazed. Externally, to the rear is a garden/play area. There is no off-street parking at the premises.

The flats on the upper floor have been sold off.

COMMERCIAL ACCOMMODATION

Floor Areas	Sq Ft	Sq M
Ground Floor	2,283	212.1

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

TENURE

Freehold

TERMS

Offers invited in the region of £290,000 for the freehold interest subject to contract and subject to the existing tenancies.

A purchase at this level shows a Net Initial Yield of 8.2% after allowing usual buyers costs.

VAT

We understand VAT is not applicable on purchase price.

LEASE TERMS

Ground floor is let by way of a lease dated 5th March 2020 for a term of 10 years at a passing rent of £24,000 per annum, expiring 5th March 2030. The tenant is Turtles Day Nursery Limited.

The lease is subject to an open market upward only rent review and a break clause on the fifth anniversary.

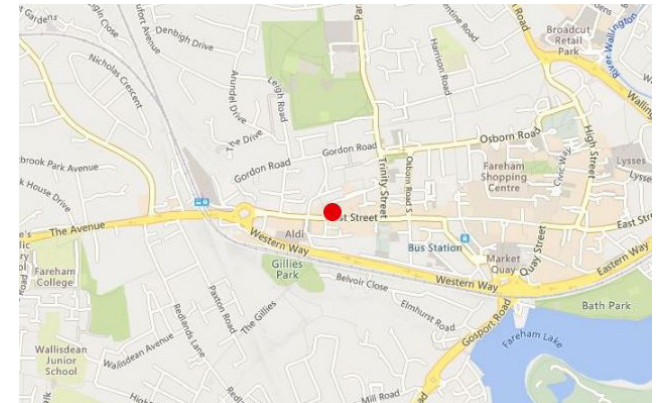
The x4 flats on the upper floor have been sold off on long leasehold for a period of 125 years dated 26th August 2010.

We understand that each flat has a ground rent income of:-

£150 per annum for the first 50 years.

£200 per annum for the next 50 years.

£250 per annum for the last 25 years.



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.



Dominic Arkell
Commercial Agent
darkell@primmeroldsbas.co.uk
07918 926 119



Kristina Liddiard
Surveying Executive
kliddiard@primmeroldsbas.co.uk
023 8022 2292



Duane Walker
Director
dwalker@primmeroldsbas.co.uk
07880 700 995

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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 £14,500
Source www.voa.org.uk The 2024/2025 small business multiplier is 0.499 (4.99p payable per £1).

EPC

Asset Rating - Commercial C (57)

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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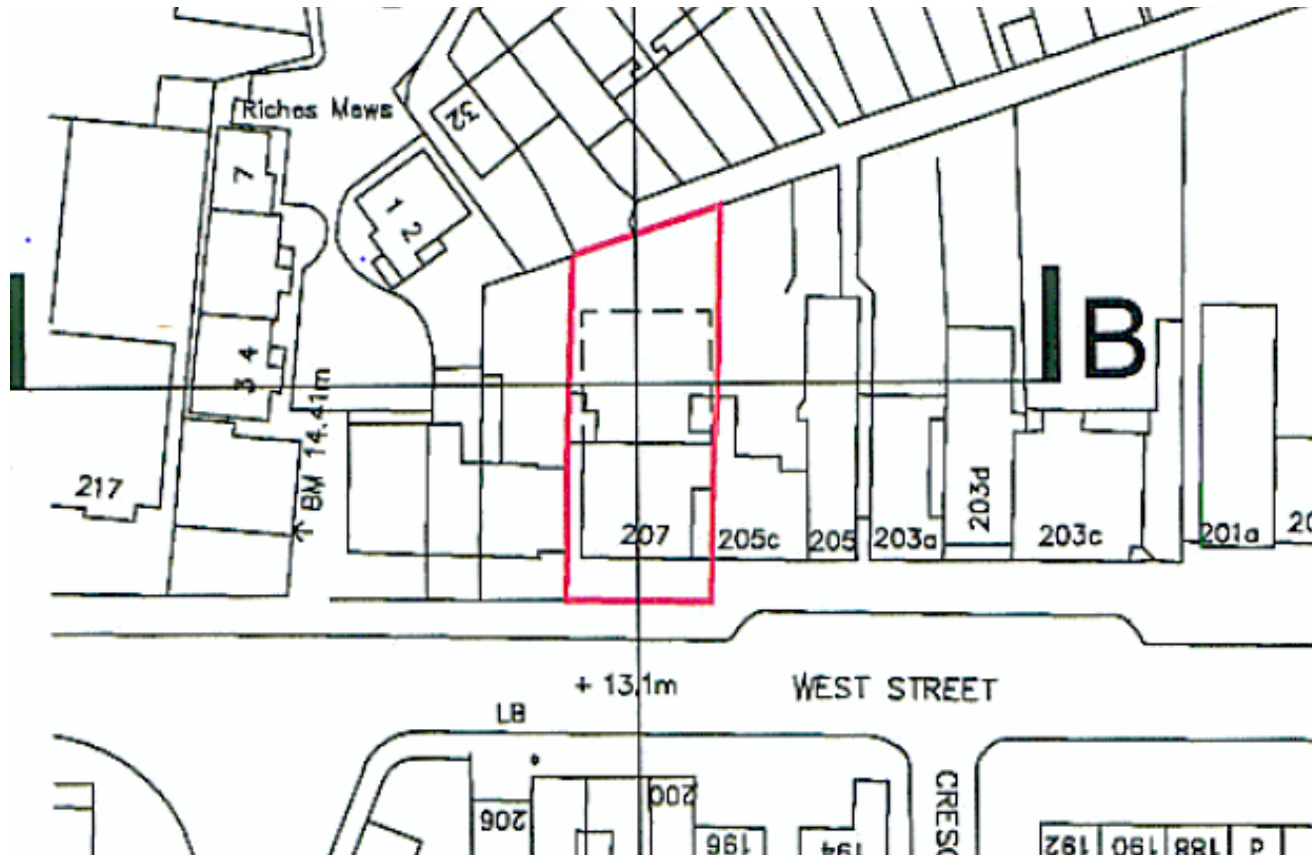


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