SPENCE WILLARD

The Blue Crab, Yarmouth, Isle of Wight

A most interesting and high-yielding freehold commercial investment located in a prime position on the fashionable and vibrant High Street in the affluent harborside town of Yarmouth

VIEWING
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The subject freehold investment is located on the High Street of Yarmouth, amongst a variety of independent traders, and presents a rare investment opportunity in the town, and is being sold subject to the existing tenancy in situ with the tenant's interest unaffected by the sale. Yarmouth is a very popular and historic West Wight town, drawing trade from both locals and holiday-makers, and in particular from marine activities and visitors attracted to the busy harbour. Yarmouth is also home to the Wightlink vehicle and passenger ferry service to Lymington, and a recently launched pedestrian ferry service Quay 2 Quay is also proving to be popular and busy.

ACCOMMODATION The Freehold interest includes the whole building. However, the upper floors are owned separately on a ground leasehold arrangement as residential apartments.

The ground floor comprises a commercial unit, currently fitted if required as a restaurant but now utilised by the existing tenant as a successful takeaway/restaurant facility, drawing trade not only from the town but also from visiting sailors and holidaymakers. This is a large unit that is not currently fully used.
The current lease for the commercial entity is the balance of a 20-year term from 2015, within the security provisions of the Landlord & Tenant Act 1954 Part II, at a passing rent of £12,000 p.a.x. making it a protected tenancy with a right to renewal.

RATEABLE VALUE With effect from April 2026 – £11,500

UBR 2025/2026 @ 49.9p in the £.

Providing the occupier also qualifies, the premises qualify for complete small business rates relief. Interested applicants may wish to verify this information with the Rating Office on 01983 823920.

SERVICES Interested parties are advised to check the suitability and availability of main services to their own satisfaction.

EPC 'B' – Certificate Available.

TENURE We understand that our client holds the Freehold interest for the entire building under Land Registry Entry IW8111 and we are advised that the ground leasehold interest of the upper floors is held under Land Registry Entry IW81525.

The premises are being sold subject to the existing tenancy in situ, and all leasehold interests should be unaffected by the transaction.

POSSESSION Upon legal completion, and subject to any existing tenancy in situ.

YIELD The price guide represents, before purchaser costs etc., a gross initial yield of approximately 9%

VIEWINGS Strictly by appointment with the sole selling agents, Spence Willard.