For Sale

- New 15 Year Commercial Lease
- Subject To Planning Offers Invited
- Commercial Tenant Well Established For 35+ Years
- First Floor: Large 2-Bed Flat and Offices with Conversion Potential



Keygrove
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023 8063 5333

Mixed-Use Investment with Value-Add Opportunity STPP

3,124 sq ft (290.22 sq m)

112 Shirley High Street, Southampton, Hampshire, SO16 4EZ

Description

An excellent opportunity to acquire a well-located mixed-use investment comprising a ground floor retail unit let to a highly established tenant, together with a first-floor residential development opportunity offering significant value-add potential.

The ground floor is occupied by Landmark Entertainments Ltd, trading as Richmond Leisure, a long-standing adult gaming centre operator which has traded from the premises for over 35 years. The tenant will enter into a new 15-year FRI lease, subject to a tenant break at Year 10, at an initial rent of £30,000 per annum. A rent deposit will be provided and strong full company accounts are available upon request.

The first floor is currently arranged as a spacious two-bedroom flat to the front, with office accommodation to the rear. The space offers potential for conversion and reconfiguration to provide a number of self-contained residential units, subject to planning. There is also potential to extend the first-floor over the existing flat roof to the rear, increasing the available floor area and scope of any future residential scheme.

Subject-to-planning offers are welcome and developers are encouraged to inspect the property to assess the development potential and establish the scheme that may be achievable.

Accommodation (Approximate NIA)

Floor	Area (sq ft)	Area (sq m)
Ground Floor Retail (NIA)	**1,713**	**159.14**
First Floor (GIA)	**1,463**	**135.91**
Total	**3,124**	**290.22**

Energy Performance Certificate

EPC to be provided.







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Terms

The premises are available freehold with the benefit of the new lease at a rent of £30,000 per annum and vacant possession of the uppers.

Subject to Planning offers are welcomed.

Rates

We have obtained information from the Valuation Office website and we understand that the Rateable Value of the property is £26,750.

VAT

We are advised that VAT will not payable.







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Location

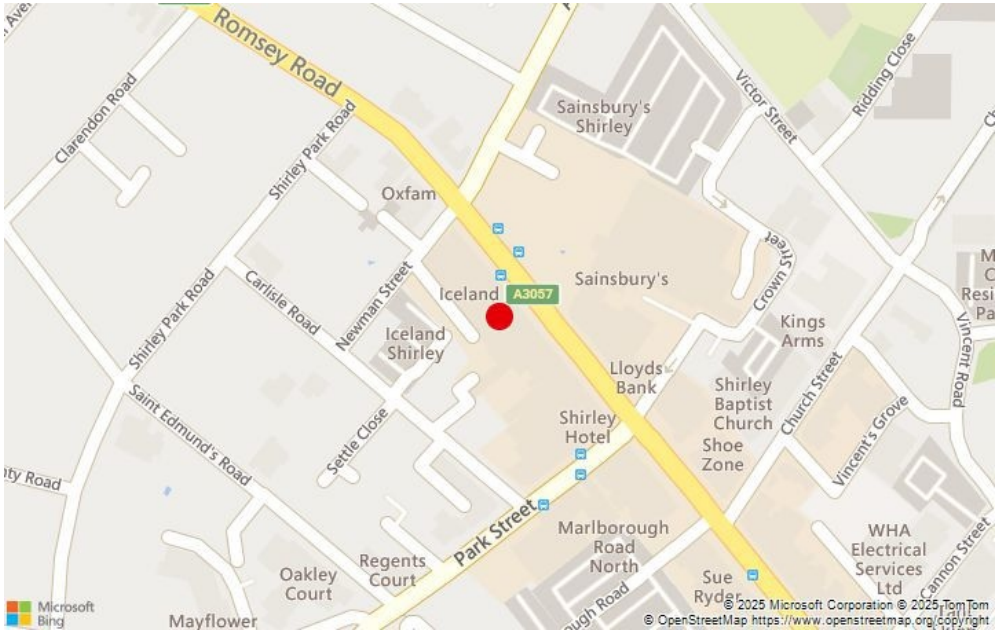
Shirley is a busy secondary retail location in Southampton and Shirley High Street is the main retail thoroughfare. Southampton city centre is within 1.5 miles and Southampton central railway station is within 1 mile. The property is located a the top end of Shirley High Street opposite Sainsburys and next to Iceland. Other surrounding occupiers include Holland and Barrett, Costa Coffee, Greggs and Superdrug.

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

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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