

For Sale

- Income Producing
- Popular Location
- Initial Yield of 7.30%




Keygrove
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Mixed Use Investment

926 sq ft (86.03 sq m)

130 St. Mary Street, Southampton, Hampshire, SO14 1NX

Description

A mid terrace 3 storey investment property. The ground floor is a retail shop used as an Indian takeaway. There is a front servery with rear kitchen stores / staff facilities and a basement which is used for storage.

The lease has been assigned with 8 years unexpired to BS Saman Ltd, trading as Basil and Bay. This assignment is subject to an Authorised Guarantee Agreement of 6 months rent. The current rent is £7,500 per annum. There are 3 yearly rent reviews from June 2020.

The residential upper floors comprise a 2 bedroom flat with independent access from St Mary Street. This is let on an assured short term tenancy for £9,300 per annum.. The flat has gas central heating, some double glazing, fitted kitchen and bathroom.

Please note that the pictures of the flat are from 2022.

Accommodation (Approximate NIA)

Floor	Area (sq ft)	Area (sq m)
Ground Floor Shop	514	47.75
Cellar	412	38.27
Total	926	86.03

Energy Performance Certificate

EPC rating D 99 for the shop and D 64 for the flat. A copy of the EPC is available on request.



Terms

The premises are available freehold subject to the existing tenancies which produce a combined current income of £16,800 per annum. Offers are invited in excess of £230,000. This equates to an Initial Yield of 7.30% excluding purchaser's costs.

Rates

We have obtained information from the Valuation Office website and we understand that the Rateable Value of the property is £4,050. The flat falls in council tax band B. We recommend that prospective tenants or purchasers verify this with the Valuation Office.

VAT

We are advised that VAT will be payable.



Location

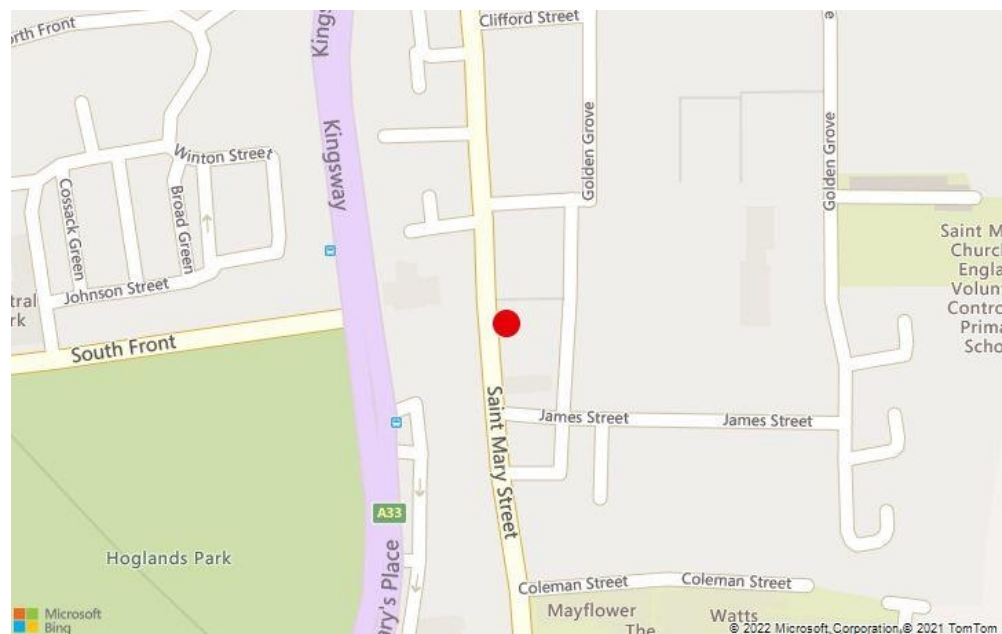
St Mary Street is a mixed tertiary retail, commercial and residential area within Southampton city centre. The property is in a prominent location close to a busy market square which provides a pedestrian route from St Mary Street through Hoglands Park to Southampton City Centre and West Quay Shopping Centre.

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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