

Havant - 58 West Street, Hampshire PO9 1PG
Freehold Retail and Residential Investment



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Investment Consideration:

- Purchase Price: £500,000
- Gross Initial Yield: 5.60%
- Rental Income: £28,000 p.a.
- VAT is NOT applicable to this property
- Comprises ground floor retail shop and a self-contained flat at first floor
- Includes car park at rear for c. 6-7 cars
- Central location close to public car parks, bus and rail stations
- Nearby occupiers include McDonalds, Thomas Cook and British Heart Foundation.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 58 (Ground Floor)	Retail: 138 sq m (1,480 sq ft) Sales Area, Storage, WCs	Malbari Limited <i>with personal guarantee</i>	10 Years from 14 October 2024	£28,000	Note 1: FRI Note 2: Rent review in the 5th year open market upward only Note 3: Tenant option to determine in the 5th year with minimum 6 months notice Note 4: Rent deposit held of £7,000 Note 5: Lease within Landlord & Tenant Act 1954
No. 58a (First Floor)	Residential Flat: 46 sq m (496 sq ft) 3 Rooms, Kitchen and Bathroom/WC.				
Total			£28,000		

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Property Description:

The property comprises ground floor retail shop and residential flat at first floor. The flat is separately accessed from the rear and provides 3 Rooms, kitchen and bathroom. The property includes large car parking at rear for c.6-7 cars and provides the following accommodation and dimensions:

Ground Floor: 138 sq m (1,480 sq ft)

Open plan retail, storage, wc

First Floor Flat: 46 sq m (496 sq ft)

3 Rooms, Kitchen, Bathroom

Total GIA: 184 sq m (1,976 sq ft)



Tenancy:

The property is at present let to Malbari Limited (with personal guarantee) for a term of 10 years from 14th October 2024 at a current rent of £28,000 p.a. and the lease contains full repairing and insuring covenants. Rent review in the 5th year open market upward only. Tenant break option in the 5th year with min 6 months notice. Deposit held of £7,000. Lease within Landlord & Tenant Act 1954.

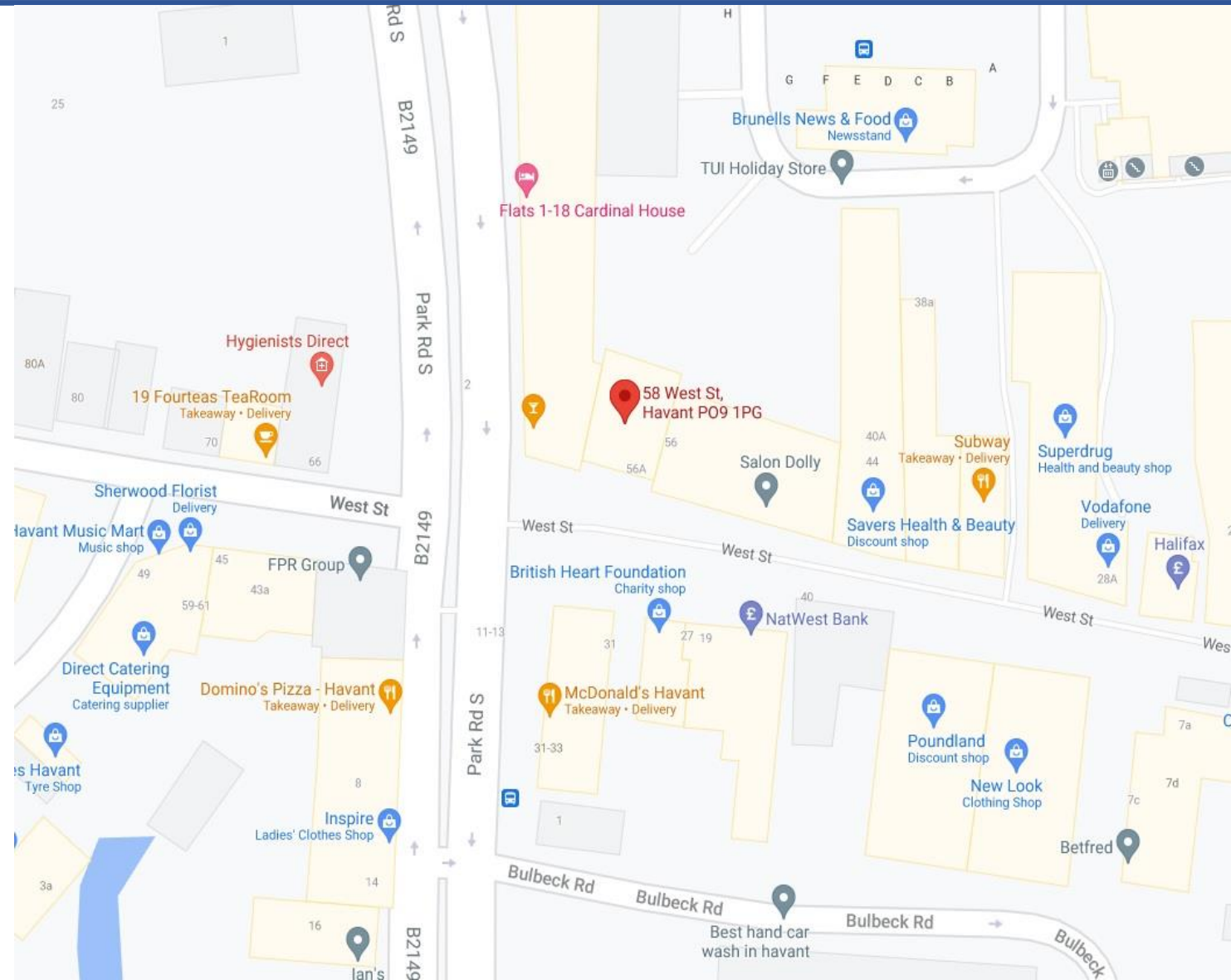
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Location:

Havant is strategically located on the A27/M27/A3(M) and forms part of the extensive M27 / Solent corridor, providing easy access to Portsmouth, Southampton and London. Havant benefits from a mainline railway station with direct trains to London and the south coast. The property is situated in the centre of Havant, on the northern side of West Street. There is public car parking nearby and the railway station is located a short distance from the premises. Nearby occupiers include McDonalds, Thomas Cook and British Heart Foundation.



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Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



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BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT

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