

FOR SALE
FREEHOLD INVESTMENT



HAMPSHIRE COMMERCIAL

goadsby

16 THE SQUARE
WINCHESTER, HAMPSHIRE SO23 9ES

SUMMARY >

- FREEHOLD INVESTMENT
- WINCHESTER CITY CENTRE
- ESTABLISHED TENANT

SALE PRICE: £950,000



16 THE SQUARE
WINCHESTER, HAMPSHIRE SO23 9ES



TBC
EPC Rating

Location

This property is located in The Square, a popular and bustling location at the heart of the historic centre of Winchester and near the Cathedral grounds. The High Street is a short walk from the property, providing a range of retail, banking and restaurant facilities.

The Square is a popular location for niche retailers, restaurants and café retailers. Honey & Harvey, Giggling Squid, Hayes Travel, Bang & Olufsen, Gieves & Hawkes, Castle Fine Art and Farrow & Ball are some of the nearby retailers. Winchester is a popular, attractive and affluent Cathedral City and County town which benefits from excellent communication links adjacent to junctions 9, 10 & 11 of the M3, connecting with the A34 and A31.

Winchester main line railway station is within a 10 minute walk providing regular services to Southampton, Basingstoke and within an hour of London Waterloo station. Winchester train station has express links to all major cities across the UK, with trains to Manchester, Bristol & Newcastle.

There are various parking facilities in the City Centre with the nearest multi-storey car park located at the Brooks Shopping Centre. There are also park and ride schemes located off junctions 10 and 11 of the M3.

Description

- Winchester City Centre Freehold Investment
- Mixed Use retail, office and residential investment
- Freehold available in sought after location
- Freehold Investment
- Winchester City Centre
- Established tenant

Accommodation

Property comprises ground floor retail and basement which let to Harringtons Hair an established tenant. The second floor flat is let on an AST from 1st June 2024.

The Ground and basement levels are fitted out to an exceptional standard and the property as whole extends to the following approximate areas:

Ground Floor Retail	423 sq ft (39.33 sq m)
Basement Retail	672 sq ft (62.5 sq m)
First Floor Office	538 sq ft (50 sq m)
Second Floor	x 1 Bedroom Flat

Tenancy

The basement, ground and first floors are to be let on a new 5 year lease from November 2024 at a rent of £45,000 per annum exclusive.

The second floor flat is let on and AST at £12,300 per annum exclusive.

Rateable Value

£28,750 - Ground & Basement (from 1st April 2023)

£9,700 - First Floor Office (from 1st April 2023)

49.9p in the £ (2024/2025)

Tenure

For Sale Freehold Investment.

Proposal

The Freehold is available at **£950,000** reflecting a **Net Initial Yield of 5.7%** after purchaser's costs at **6.2%**.

Legal Costs

Each party to be responsible for their own legal costs incurred in the transaction.

VAT

Unless otherwise stated terms are strictly exclusive of Value Added Tax and interested parties must satisfy themselves as to the incidence of this tax in the subject case.

Viewing

Strictly by prior appointment through the agents Goadsby, through whom all negotiations must be conducted.



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Important

THE CODE FOR LEASING BUSINESS PREMISES

The Code for Leasing Business Premises in England and Wales strongly recommends you seek professional advice from a surveyor or solicitor before agreeing or signing a business tenancy/lease agreement. The Code is available [HERE](#).

ANTI MONEY LAUNDERING REGULATIONS

Under Anti Money Laundering Regulations, we are obliged to verify the identity of a proposed purchaser once a sale has been agreed and prior to instructing solicitors. This is to help combat fraud and money laundering and the requirements are contained in statute. A letter will be sent to the proposed purchaser once terms have been agreed.

REFERENCES

Once a letting has been agreed, the landlord may need to approve the proposed tenant's references as part of the letting process. This does not form part of a contract, nor constitute a deposit in any respect of any transaction. Appropriate references may be required from the tenant's bank, landlord, accountant and trade referees providing credit facilities. The taking up of references by Goadsby does not guarantee acceptance by the landlord. The prospective tenant will be responsible for the charge incurred for obtaining the bank reference.

These particulars are believed to be correct, but their accuracy is not guaranteed and they do not form an offer or contract. STRICTLY SUBJECT TO CONTRACT, ALL MEASUREMENTS APPROXIMATE. Agents note: At no time have we undertaken a structural survey and services have not been tested. Interested parties should satisfy themselves as necessary, to the structural integrity of the premises and condition/working order of services, plant or equipment.

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