

113 ST MARYS ROAD, SOUTHAMPTON, SO14 0AN

RESIDENTIAL / RETAIL FOR SALE

5,349 SQ FT (496.94 SQ M)

Vail Williams

Summary

MIXED USED RETAIL AND RESIDENTIAL INVESTMENT

Available Size	5,349 sq ft
Price	£1,200,000
Business Rates	Upon Enquiry
EPC Rating	Upon enquiry

- Prominent mixed-use investment opportunity
- Within walking distance of Above Bar Street, West Quay and the Cultural Quarter
- Ground floor retail unit with seven self-contained residential flats above
- Diversified income stream from commercial and residential tenants
- Asset management and potential rental growth opportunities
- ERV c.£120,000
- 9.5% yield based on ERV

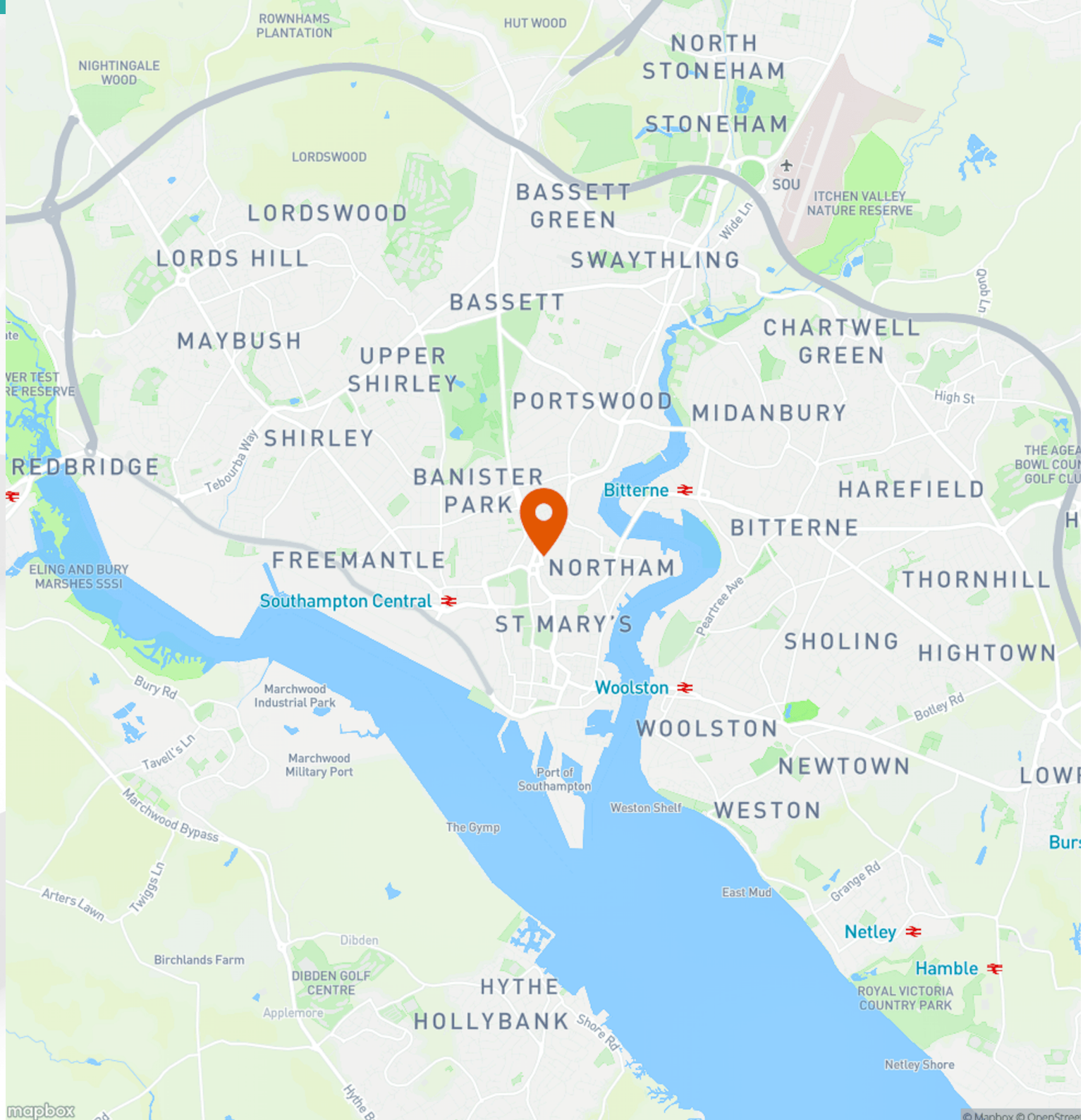


Location

113 St Marys Road,
Southampton, SO14 0AN

113 St Mary's Road is situated to the east of Southampton City Centre, within a well-established mixed-use area and close to the city's principal retail, leisure and cultural amenities. The property is within walking distance of St Mary's Stadium, Westquay Shopping Centre, Above Bar Street and the Cultural Quarter.

Southampton Central railway station is readily accessible, providing direct services to London Waterloo and other major regional centres. Excellent road communications are available via the A3024, A33 and M27, offering convenient access to Portsmouth, Winchester, Bournemouth and the wider South Coast.



Further Details

Description

113 St Mary's Road comprises a mixed-use investment opportunity consisting of a ground floor commercial unit with seven self-contained residential flats arranged over the upper floors. The residential accommodation comprises 1 studio, 4x one-bedroom and 2x two-bedroom flats.

Rental Commentary

The ground floor commercial unit is let on a 25-year lease from December 2021 at a passing rent of £25,000 per annum, inclusive of VAT.

The residential accommodation is practically let on APTs and with the remaining rooms let as serviced accommodations, currently generating £66,576 per annum.

Combined, the property produces a total income of £91,576 per annum, commercial only exclusive of VAT.

Based on the rental levels achieved across the let residential accommodation, the vacant units (Flats 1, 4 and 5) are estimated to generate an additional circa £46,663 per annum once fully let. All rents are inclusive of utilities. Accordingly, the property has an estimated fully let rental value (ERV) of approximately £120,000 per annum.

Legal Costs

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

Terms

Offers are sought in excess of £1,200,000, subject to contract and exclusive of VAT. A purchase at this level would reflect a Net Initial Yield of c.6% and a reversionary yield of 9.5% assuming purchaser's costs of 6.5%.

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.

Accommodation

Name	sq ft	sq m	Rent	EPC
Ground - Shop	2,595	241.08	£25,000 /annum	-
Unit - Flat 1	398	36.98	-	B
Unit - Flat 2	527	48.96	£1,450 /month	B
Unit - Flat 3	355	32.98	£1,399 /month	B
Unit - Flat 4	194	18.02	-	B
Unit - Flat 5	527	48.96	-	B
Unit - Flat 6	355	32.98	£1,399 /month	B
Unit - Flat 7	398	36.98	£1,300 /month	C
Total	**5,349**	**496.94**		

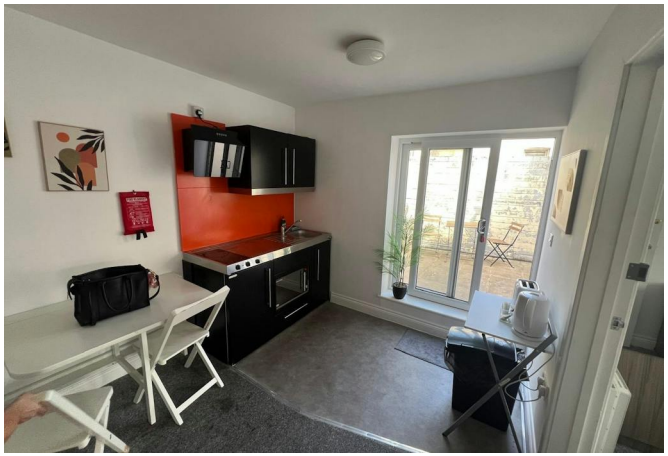
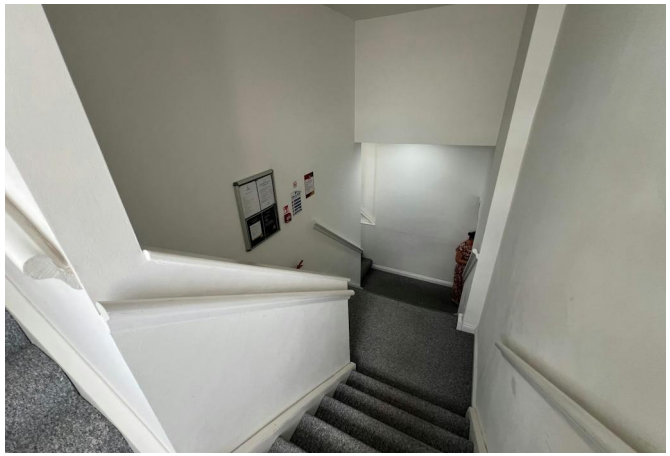
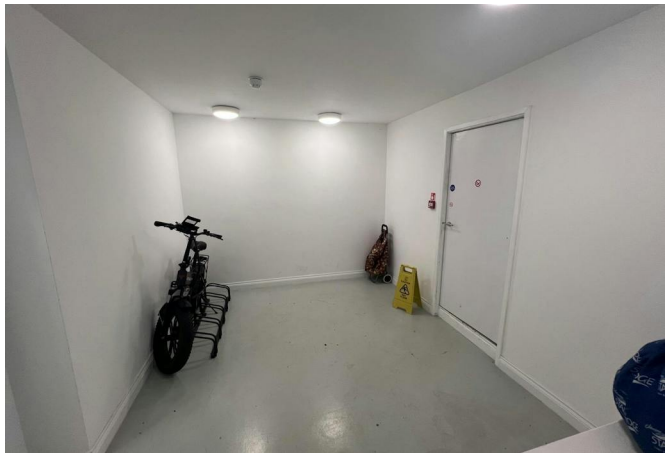
AML

In accordance with Anti-Money Laundering requirements, two forms of identification will be required from the tenant and any beneficial owner together with evidence/proof identifying the source of funds being relied upon to complete the transaction.









Enquiries & Viewings



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Vail Williams

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Produced 22 Dec 2015 from the Ordnance Survey MasterMap (Topography) Database and incorporating surveyed revision available at this date.

The representation of a road, track or path is no evidence of a right of way. The representation of features as lines is no evidence of a property boundary.

Metres
0 10 20 30 40 50

1:1250

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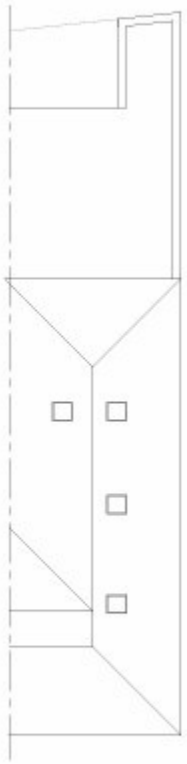
Order Licence Reference: OI940990

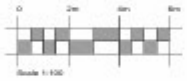
Magnum Club, 113, St Marys Rd, Southampton
SO14 0AN



ROOFSCAPE LAYOUT
(1:100 SCALE)



FRONT ELEVATION
(1:100 SCALE)

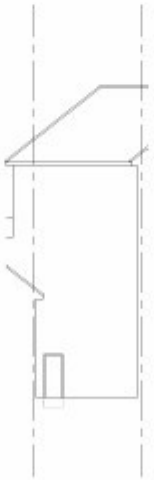




SIDE ELEVATION
(1:100 SCALE)



REAR ELEVATION
(1:100 SCALE)



COURTYARD ELEVATION
(1:100 SCALE)

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UNIT CLUB
113 ST MARY'S RD
SOUTHAMPTON

EXISTING ROOFSCAPE & ELEVATIONS	1:100 @ A1
	OCTOBER 2019
	02
7113825/214/002	-

JAGS ARCHITECHS
ARCHITECTURAL CONSULTANTS

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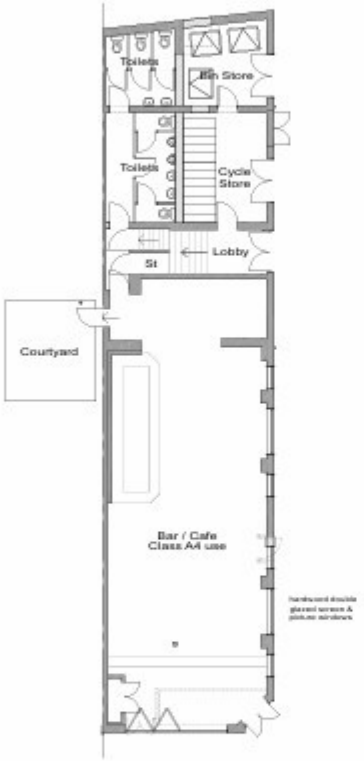
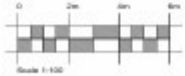
Basement Plan
(1:100 Scale)



Ground Floor Plan
(1:100 Scale)



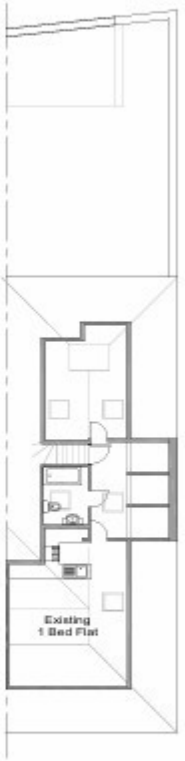


First Floor Plan
(1:100 Scale)



Second Floor Plan
(1:100 Scale)





Third Floor Plan
(1:100 Scale)



Unit Club
113 St Mary's Rd
Southampton

Proposed Floor Plan	1:100 @ A1	
	October 2015	
	SE	
7118252140DS		-

JAGS Architects
Architectural Consultants