

FOR SALE

**FREEHOLD INVESTMENT
GROUND FLOOR RETAIL UNIT
WITH 2 FLATS ABOVE**

1,607 SQ FT // 149.3 SQ M



HAMPSHIRE COMMERCIAL

goadsby

147 HIGH STREET
WINCHESTER, HAMPSHIRE, SO23 9AY

SUMMARY >

- MIXED USE RESIDENTIAL & RETAIL INVESTMENT
- PRIME HIGH STREET LOCATION
- TWO LET UPPER FLOOR FLATS
- CLOSE TO MARKS & SPENCER AND SAINSBURYS
- NET INTERNAL YIELD 4.8% AFTER PURCHASER'S COSTS OF 6.2%

PRICE: £1,350,000

RENTAL INCOME: £69,940 PER ANNUM EXCL



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Location

The premises occupy a prime City Centre location immediately adjacent to Card Factory, with nearby occupier including British Heart Foundation and Chococo, close to Marks & Spencer and Sainsbury's and opposite a new hotel development. The property is situated within the partially pedestrianised section of the High Street close to the junction with Middle Brook Street that leads through to the Brooks Shopping Centre.

Located to the Eastern end of Winchester High Street the property is 10 minutes walk to the mainline railway station which provides services to Southampton (15 minutes), Basingstoke (15 minutes) and London Waterloo (1 hour). Winchester benefits from an extensive road network with access to the M3 Motorway at Junction 9 and 10 located 3 miles distant. Junction 9 at Winnall provides access to the A34, A31 and A272. There are two park and ride schemes operating from the South of the City and the Chesil Street public car park is a 5 minute walk.

Description/Tenancies

The accommodation is set over three floors comprising a good size ground floor retail unit with two flats above.

Ground Floor Retail Unit

Let on a 10 year FRI lease at a rent of £49,000* pax, from 04/05/18 until 08/05/2028, providing 6.75 years unexpired lease term. The flats are let on AST's at the following rents.

Flat 1

First Floor 2 bedroom flat let at £950pcm (£11,400 pax)

Flat 2

Second Floor 1 bedroom flat let at £795pcm (£9,540 pax)

* The passing rent is subject to stepped rent concessions over the remaining term which will be topped up by the vendor on completion.

Use/Planning

We are informed by the landlord that the ground floor retail unit has A1 planning consent (now Class E), any intending tenant must satisfy themselves as to the accuracy of this information by contacting Winchester City Council on 01962 840222.

FLAT 1 MASTER BEDROOM



FLAT 1 SECOND BEDROOM



Accommodation

| | sq m | sq ft |
|------------------------------------|--------------|--------------|
| Ground Floor Retail Unit | - | - |
| Net sales area | 37.33 | 402 |
| Store | 7.69 | 83 |
| Kitchenette & WC | 11.28 | 121 |
| Flat 1 | 53 | 570 |
| Master Bedroom | - | - |
| Second Bedroom | - | - |
| Kitchen/Living Room | - | - |
| Bathroom | - | - |
| Roof Deck | - | - |
| Flat 2 | 40 | 431 |
| Kitchen/Living Room | - | - |
| Bedroom | - | - |
| Total internal area approx. | 149.3 | 1,607 |



EPC Ratings

| | |
|---------------------|--------|
| Ground Floor Retail | C - 61 |
| Flat 1 | D |
| Flat 2 | C |

Rateable Value

£27,500 (From 01/04/23)

Proposal

The Property is available Freehold at **£1,350,000**. Reflecting a Net Initial Yield of 4.88% after purchasers costs of 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.

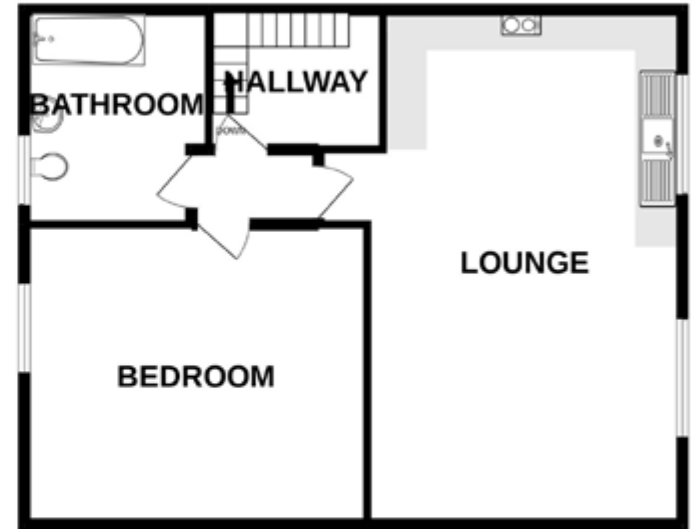
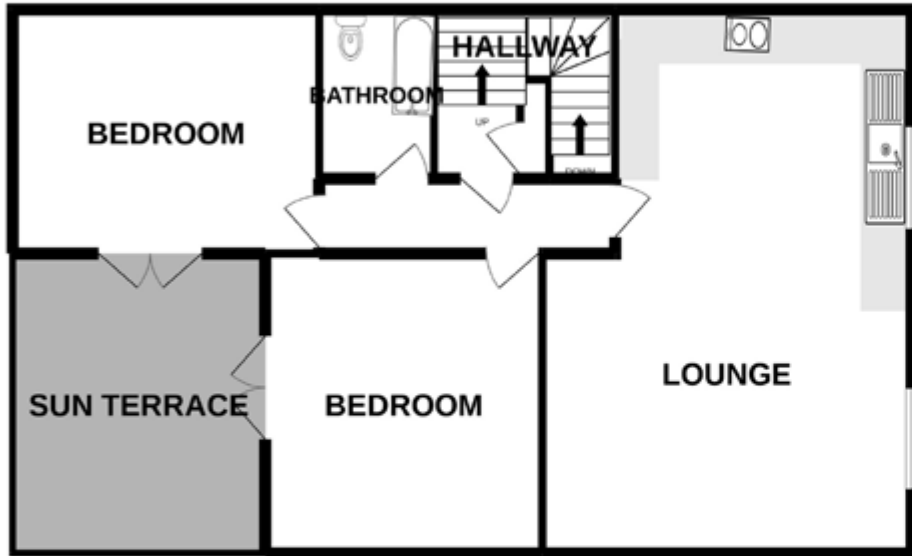
REFERENCES

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.

[goadsby.com](https://www.goadsby.com)





Whilst every attempt has been made to ensure the accuracy of the floorplan contained here, measurements of doors, windows, rooms and any other items are approximate and no responsibility is taken for any error, omission or mis-statement. This plan is for illustrative purposes only and should be used as such by any prospective purchaser. The services, systems and appliances shown have not been tested and no guarantee as to their operability or efficiency can be given.
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