



38 MARKET STREET, EASTLEIGH, SO50 5RA

CAFE (A1) / INVESTMENT FOR SALE

2,216 SQ FT (205.87 SQ M)



Summary

Café Investment For Sale

Available Size	2,216 sq ft
Price	£400,000
VAT	Applicable
EPC Rating	B (34)

- Let to national coffee house chain Coffee#1 Ltd, wholly owned by The Nero Group since 2019
- Just under 9 year term unexpired
- Coffee#1 have over 100 stores and 1,000 employees
- Rent of £31,950 per annum
- Guide price of £400,000
- NIY of 7.67% after purchaser's cost of 4.18%
- Corner unit with approximately 80 covers
- Sales as a company increased by 15% in the past year



Location



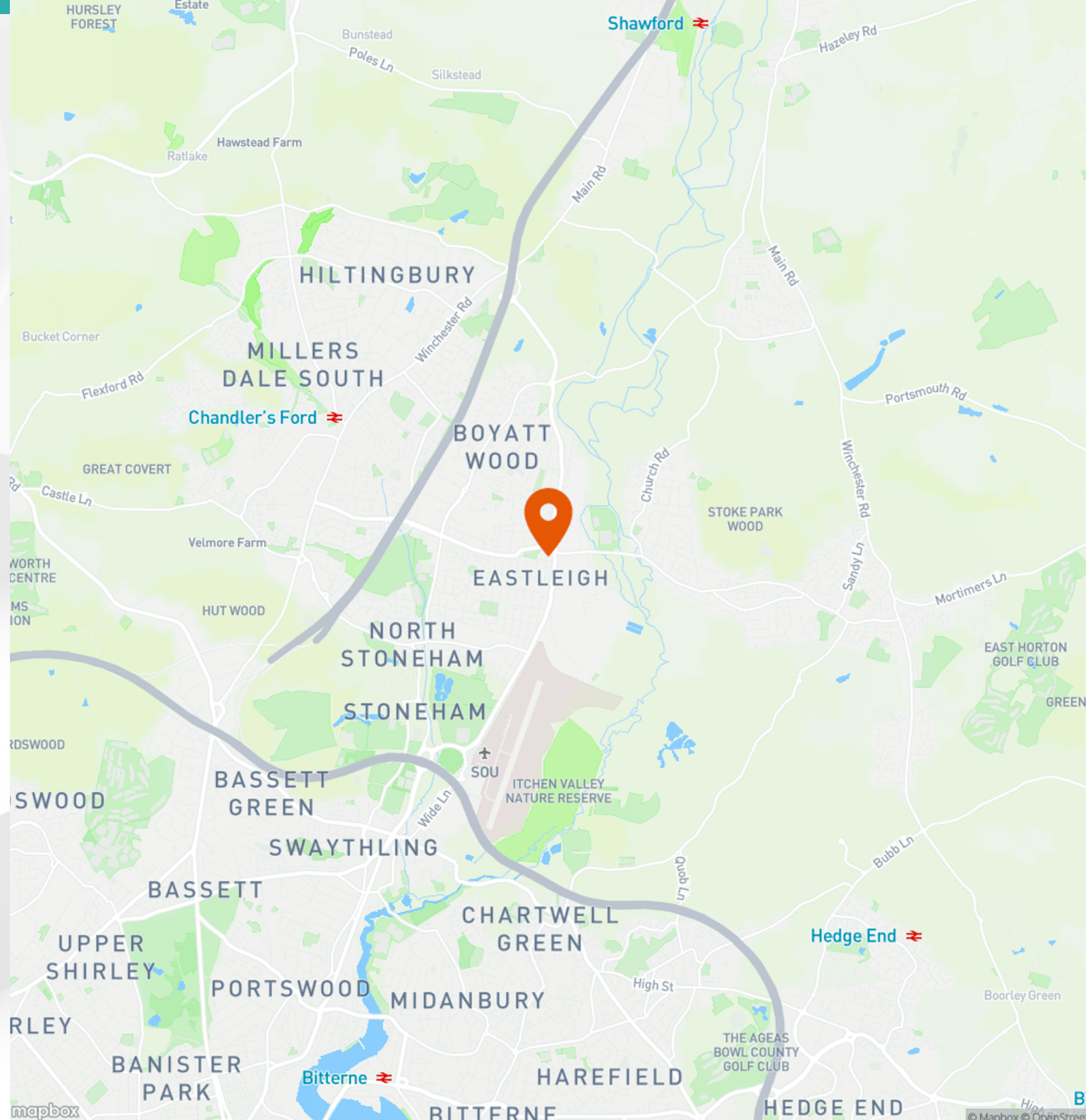
**38 Market Street, Eastleigh,
SO50 5RA**

Eastleigh is a well located town approximately 5 miles north of Southampton with its own main line railway station and excellent access to the M27 (Junction 5), M3 (Junction 13) and Southampton International Airport.

Market Street is Eastleigh's busiest shopping street and links Sainsburys supermarket and the Swan Centre. The town's central bus station and main taxi rank are on Upper Market Street.

The shop is at the northern end of Market Street near Sainsburys. Eastleigh Train Station is a 3 minute walk away which provides services to neighbouring towns and London Waterloo.

There are abundant public parking facilities close by, including the Swan Shopping Centre with 700 spaces and home to over 50 retailers.





Further Details

Description

The accommodation comprises a prominent two-storey corner lock up shop with return frontage to Leigh Road and Market Street.

Internally, the ground floor is fitted out to the tenant's specification with café amenities and approximately 70 covers. There are two W/Cs including a disabled W/C. The first floor has been fitted out as a coffee training area that could be used for training or opened up for a further 30 covers. There is a store room with staff facilities, W/C and office.

Externally, the tenant has outdoor covers under a canopy which provides a further 25 covers. Freehold - Title number HP424578

AML & Legal Fees

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

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

Terms

We have been instructed to market the freehold interest at a price of £400,000 (Four Hundred Thousand Pounds), subject to contract and exclusive of VAT.

A purchase at this level reflects a Net Initial Yield of 7.67%, assuming purchasers costs of 4.18%.

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m
Ground	1,432	133.04
1st	784	72.84
Total	2,216	205.88

Tenancies

Let to Coffee#1 Limited (4027169) at a rent of £31,950 pax for a term of 20 years expiring 11 May 2034

Rent Review - Open market rent reviews every fifth anniversary.

Covenant

Founded in 2002, Coffee#1 is a UK-based coffee house chain with a strong presence across Wales, the Southwest, the South Coast, and parts of the Midlands. The company has grown significantly, expanding from 92 stores in 2019 to 119 as of May 2024, employing over 1,000 people.

The Nero Group completed its acquisition of Coffee#1, gaining full ownership in 2019. The year end of 31st May 2024 saw £51.56m of sales, representing a 15.34% growth on the previous year. Full accounts available on request.





Enquiries & Viewings



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	COVERS	TRADABLE SQUARE FOOTAGE
GROUND FLOOR	68	96 m²/ 1033 Ft²
FIRST FLOOR	36	48 m²/ 517 Ft²
EXTERNAL	28	
TOTAL	132	144 m²/ 1550 Ft²

NOTE:

The Contractor is to check and verify all building and site dimensions, levels and sewer invert levels at connection points before work starts.

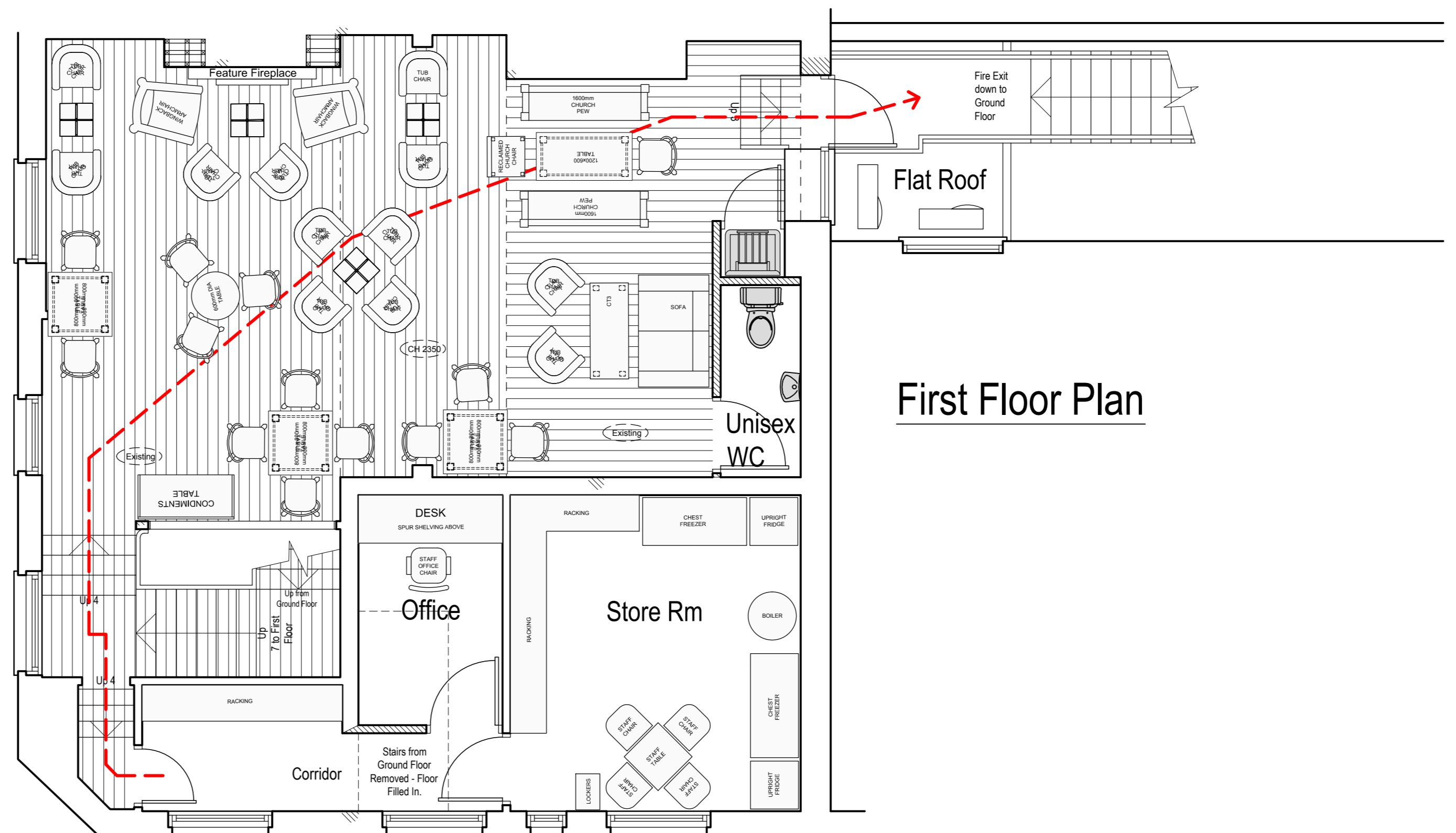
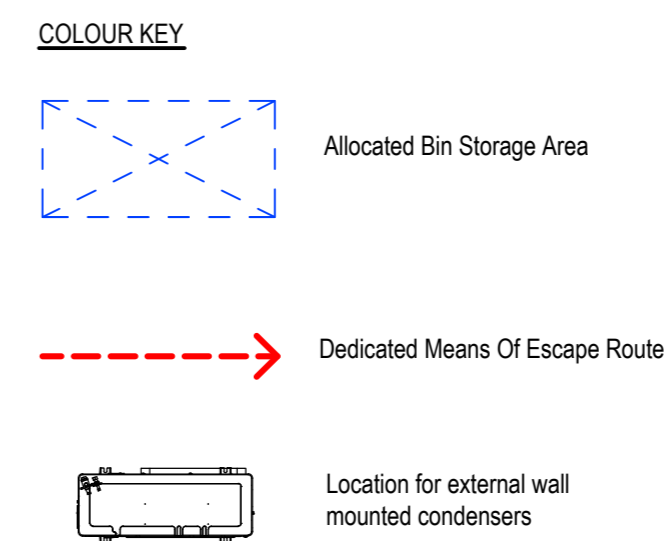
This drawing must be read with and checked against any structural or other specialist drawings provided.

The Contractor is to comply in all respects with the current Building Regulations whether or not specifically stated on these drawings.

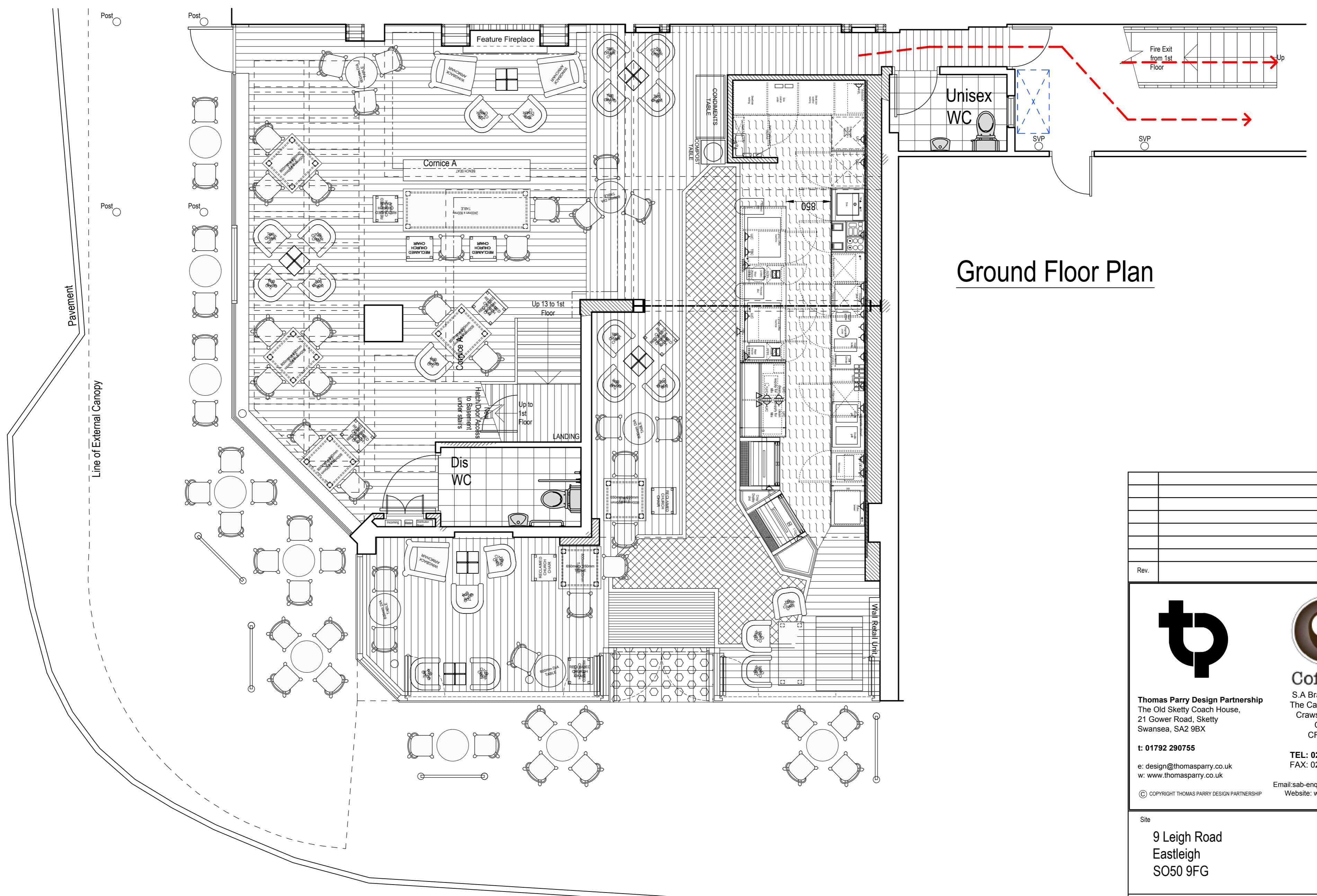
This drawing is not intended to show details of foundation or ground conditions. Each area of ground relied upon to support the structure depicted must be investigated by the Contractor and suitable methods of foundation be provided.

This drawing is to be read in conjunction with all other standard S A Brain & Co specifications and documentation.

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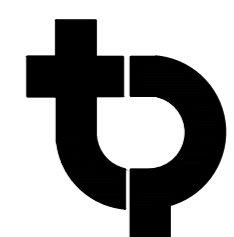


First Floor Plan



Ground Floor Plan

Rev.		By	Date



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Title

PROPOSED GROUND &
FIRST FLOOR PLANS

Project Manager/ Checked:	Drawn By: C.Grayson	Scale: A1@1:50 A3@1:100	Date: 17.10.16
Arch/Designer THOM/PAR	System No/ Project No. A-G/1011-16		Drwg No. 2 Rev. -

PROPOSED GROUND & FIRST FLOOR PLANS

1:50 Scale @ A1