



2-12 Ashdown Road, Chandler's Ford, Eastleigh, SO53 5RD
Centrally Located Local Shopping Parade Investment with Residential Above

Summary

| | |
|----------------|---------------------------|
| Tenure | For Sale |
| Available Size | 4,719 sq ft / 438.41 sq m |
| Price | £1,750,000 |
| Business Rates | On Application |
| EPC Rating | Upon enquiry |

Key Points

- Parade Anchored by New Reversionary Lease to Tesco Stores Ltd
- Self Contained
- Within Densely Populated Area
- 100% Occupied
- Customer Car Parking for Approx 23 Cars

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Description

The building is an effective end of terrace building consisting of a mix development with ground floor commercial retail units (x4) and first floor flats (x6) above. To the front of the building there is parking for the retail units with access at the rear for loading/unloading and pedestrian access to the flats. It is worth noting that Tesco Stores Ltd have taken a 15 year reversionary from 1st January 2028, giving a term certain of approximately 12 years.

Location

This site is situated towards the southern end of Ashdown Road between the junctions with Sycamore Avenue and Hiltonbury Road to the south. The site has relatively easy access to the M3 with Chandler's Ford town centre a short distance to the south. The area is predominantly a neighbourhood district with excellent connectivity to the M3 motorway leading northbound towards London and south towards Southampton and the M27 which leads west towards Bournemouth and east towards Portsmouth and Chichester.

Accommodation

The accommodation comprises the following areas:

| Name | sq ft | sq m |
|----------------|--------------|---------------|
| Unit - 4 | 659 | 61.22 |
| Unit - 6 | 628 | 58.34 |
| Unit - 8-12 | 2,856 | 265.33 |
| 1st - Flat 2a | 576 | 53.51 |
| 1st - Flat 4a | 576 | 53.51 |
| 1st - Flat 6a | 662 | 61.50 |
| 1st - Flat 8a | 662 | 61.50 |
| 1st - Flat 10a | 662 | 61.50 |
| 1st - Flat 12a | 662 | 61.50 |
| Total | 7,943 | 737.91 |

Terms

The Freehold is available with the benefit of the site being let to multiple tenants at a price of £1,750,000. This represents a gross yield of 6.55% Please see tenancy schedule attached for further information on the tenancies.

Business Rates / Council Tax

Unit 2 - Rateable Value £6,000 pa

Unit 4 - Rateable Value £5,600 pa

Unit 6 - Rateable Value £5,800 pa

Unit 8-12 - Rateable Value £30,250 pa

Flats 2a - 12a - All fall within Band B for Council Tax

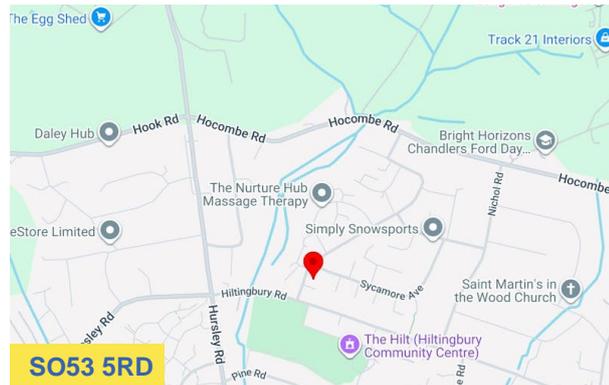
Source - Valuation Office Website - You are advised to make your own enquires in this regard.

Other Costs

Estate Service Charge & Insurance will be payable

Legal Costs - Each party to bear their own costs incurred in the transaction

VAT - Unless stated otherwise all costs and prices are exclusive of VAT



Viewing & Further Information

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ENERGY PERFORMANCE CERTIFICATION
2-12 Ashdown Road, Chandlers Ford, SO53 5RD

Shops

Unit 2 – Band C (70)

Unit 4 – Band C (67)

Unit 6 – Band B (35)

Unit 8-12 – Band B (30)

Flats

Flat 2a - Does not have an EPC

Flat 4a – Band E (51)

Flat 6a – Band E (44)

Flat 8a – Band E (54)

Flat 10a – Band D (60)

Flat 12a – Band E (54)

TENANCY SCHEDULE

2-12 Ashdown Road Chandlers Ford SO53 5RD

| Address | Tenant | Term | Repairing Obligation | Rent Review | Break Option | Rent (PA) | Lease Expiry | ERV | In / Out LTA 1954 | Other Comments |
|---|--|---|-----------------------------|--------------------|---------------------|--------------------|------------------------------|--------------------|--------------------------|---|
| 2/2a Ashdown Rd & Garage 7 Sycamore Ave | Siu King Wong | 10 years from 31/05/2023 exp 30/05/2033 | Effective FRI | 5th & 10th | No | £16,000.00 | 30/05/2033 8 yrs 7 months | £17,200 | Inside | SC annual cap at £1,000 +VAT |
| 4/4a Ashdown Rd | Prince Rajguru | 10 years from 05/10/2023 exp 04/10/2033 | Effective FRI | 5th | No | £15,600.00 | 04/10/2033 9yrs | £18,200 | Inside | Tenant to pay no more than £2,000 + VAT in any one year for keeping the external of the property in repair & decorated |
| 6-12 Ashdown Rd | One Stop Convenience Stores Ltd (Reversionary Lease to Tesco Stores Ltd) | 15 years from 01/01/2013 exp 31/12/2028 * | Effective FRI | 5th & 10th | No | £38,500.00 | 31/12/2028 3 yrs 3 months | £45,000 | Inside | *New reversionary lease agreed on a 15 yr term with day one Rent review (01.01/28), 5 yearly RR. 10th yr break at the current passing rent. |
| Flats | | | | | | | | | | |
| 6a Ashdown Rd | | AST | | | | £11,700.00 | | £11,640 | | £975 pcm |
| 8a Ashdown Rd | | AST | | | | £11,400.00 | | £11,640 | | £950 pcm |
| 10a Ashdown Rd | | AST | | | | £10,740.00 | | £11,640 | | £895 pcm |
| 12a Ashdown Rd | | AST | | | | £10,740.00 | | £11,640 | | £895 pcm |
| Totals | | | | | | £114,680.00 | | £126,960.00 | | |