

FOR SALE

Freehold Town Centre Commercial
Investment Plus Ground Rents

**9-11 Gervis Place,
Bournemouth, Dorset,
BH1 2AL**

Key Features

- Excellent Town Centre Location
- Two Commercial Tenants
- 14 Flats above (sold off)
- Opposite proposed major redevelopment of Beales Department Store
- Total Income £63,100 per annum



GET IN TOUCH: 01202 887 555 | www.mavarealestate.co.uk

Minster Chambers, 43 High Street, Wimborne, Dorset, BH21 1HR

Location

Bournemouth is Dorset's principal commercial centre and one of the UK's premier seaside resorts. It has a residential population in excess of 160,000 persons and a primary shopping catchment of 396,000 persons within a 6-mile radius (FOCUS).

The town is a renowned tourist destination and also benefits from a substantial student population within excess of 20,000 students attending the University.

The premises occupy an excellent location fronting Gervis Place opposite the historic Bournemouth Arcade which links to the pedestrianised section of Old Christchurch Road, which is one of Bournemouth's principal shopping streets. Also close by is the recently created Beale Place which has attracted numerous cafes and other eateries.

Hilton and Hampton by Hilton both feature in the town centre together with the BH2 Leisure Complex which comprises approximately 115,000 Sq. Ft (10,683 Sq. M) of retail and leisure space arranged over 5 levels.

Opposite the subject premises is the former Beales Department Store where an exciting mixed use redevelopment project is proposed

The Pavilion Theatre and BH2 leisure scheme are each a short walk away.

Description

A substantial mid terraced property comprising two well-proportioned commercial units each being arranged over ground and lower ground floors.

In addition, 14 self-contained flats are arranged over four upper floors.



What3words: ahead.agents.wash

Accommodation

Floor Areas	Ft/Sq Ft	M/Sq M
9 Gervis Place		
Internal Width	20'3"	6.17
Net Sales Area	949	88.2
Lower Ground Floor Ancillary	962	89.3
11 Gervis Place		
Internal Width	19'9"	6.02
Net Sales Area	934	86.8
Lower Ground Floor Ancillary	844	78.43
Rear Courtyard		
Flats		
The upper floors comprise 14 flats all of which have been sold off		

Areas stated on a Net Internal basis and measured in accordance with the RICS Code of Measuring Practice 6th Edition.

Tenure

Freehold

Terms

Offers are invited in the region of £700,000 for the freehold interest.

GET IN TOUCH: 01202 887 555 | www.mavarealestate.co.uk



Lease Terms

9 Gervis Place

Let to Bones Restaurant Group Ltd trading as 7 Bone <https://7bone.co.uk/> by way of a full repairing and insuring lease granted for a term expiring 7th August 2034.

The current passing rent is £32,500 per annum, exclusive and the lease provides for an upwards only rent review on 8th August 2029. There is an option for the tenant to break the lease on 8th August 2029 subject to granting the landlord not less than 6 months' prior written notice.

11 Gervis Place

Let to a private individual trading as Puro Gusto (Italian & Seafood Restaurant) <https://purogusto.online/> by way of a full repairing and insuring lease granted for a term of 10 years commencing 14th December 2020 and expiring 13th December 2030.

The current passing rent is £30,000 per annum, exclusive, The Lease provides for an open market rent review on 14th December 2026 until lease expiry.

Ground Rents

We are advised that ground rents totalling £600 per annum are receivable from three flats. Each of the other flats pay a peppercorn rent. All are held on concurrent leases granted for a term of 125 years from 01 January 2022.

Total current income: £63,100



EPC

9 Gervis Place	B (34)
11 Gervis Place	B (45)

Rateable Value

9 Gervis Place	£26,000
11 Gervis Place	£27,000

Source www.gov.uk/find-business-rates

Planning

We believe the current permitted use to be use class 'E' which includes uses such as retail, professional services, cafe, health clinics, indoor recreation/sport and office. All parties are advised to make their own enquiries of the local authority for confirmation.

Money Laundering

All prospective purchasers will need to be verified for 'Anti Money Laundering' purposes prior to issuing memorandum of agreed terms of sale.

Contact Us

To discuss any aspect of this property or the disposal process, please contact the sellers sole agent:

Ben Simpkin | 07871 373 069 | bsimpkin@mavarealestate.co.uk

Clare Julyan | 01202 887 555 | cjulyan@mavarealestate.co.uk



These details are provided for general information purposes and whilst every effort has been made to ensure accuracy, no responsibility is taken for any errors or omission or mis-statement in these particulars. Noting in these details constitutes an offer or contract. No responsibility or warranty whatsoever is made during negotiations by the agent, seller or lessor. All plans provided are for identification only and are not to be scaled or to be relied upon. No services have been tested and no warranty is given on their existence or condition. All interested parties are required to carry out their own due diligence. Prospective purchasers or tenants should verify any stated planning use in these particulars with Local Planning Authority and should satisfy themselves that their proposed use is compatible with planning requirements. Unless otherwise stated, all prices and rents are quoted exclusive of Value Added Tax (V.A.T.). Any intending purchasers or lessees must satisfy themselves independently as to the incidence of V.A.T. in respect of any transaction. No part of this document should be re-produced or transmitted without the prior written consent of the agent.