MAVA
REAL ESTATE

FOR SALE
Office Investment

10 Millcourt, The Sawmills, Durley, Southampton, Hampshire, SO32 2EJ

Key Features

- Net Internal Area - 2,619 sq.ft (243.28 sq.m)
- Guide Price £480,000 STC
- Annual Income £40,000
- Modern self contained building
- Good on site parking
- Attractive Net Initial Yield of 8%

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3 West Links, Tollgate, Chandler's Ford, Hampshire, SO53 3TG

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Location

The property is located in the village of Durley which is approximately 3.5 miles to the north of Hedge End. Junction 7 of the M27 motorway is approximately 4 miles distant and provides access to Southampton.

The closest mainline railway station can be found at Hedge End and there are regular services to London Waterloo with a journey time of approximately 1 hour and 30 minutes. The property lies within a small development of offices constructed around the early 2000s.

Description

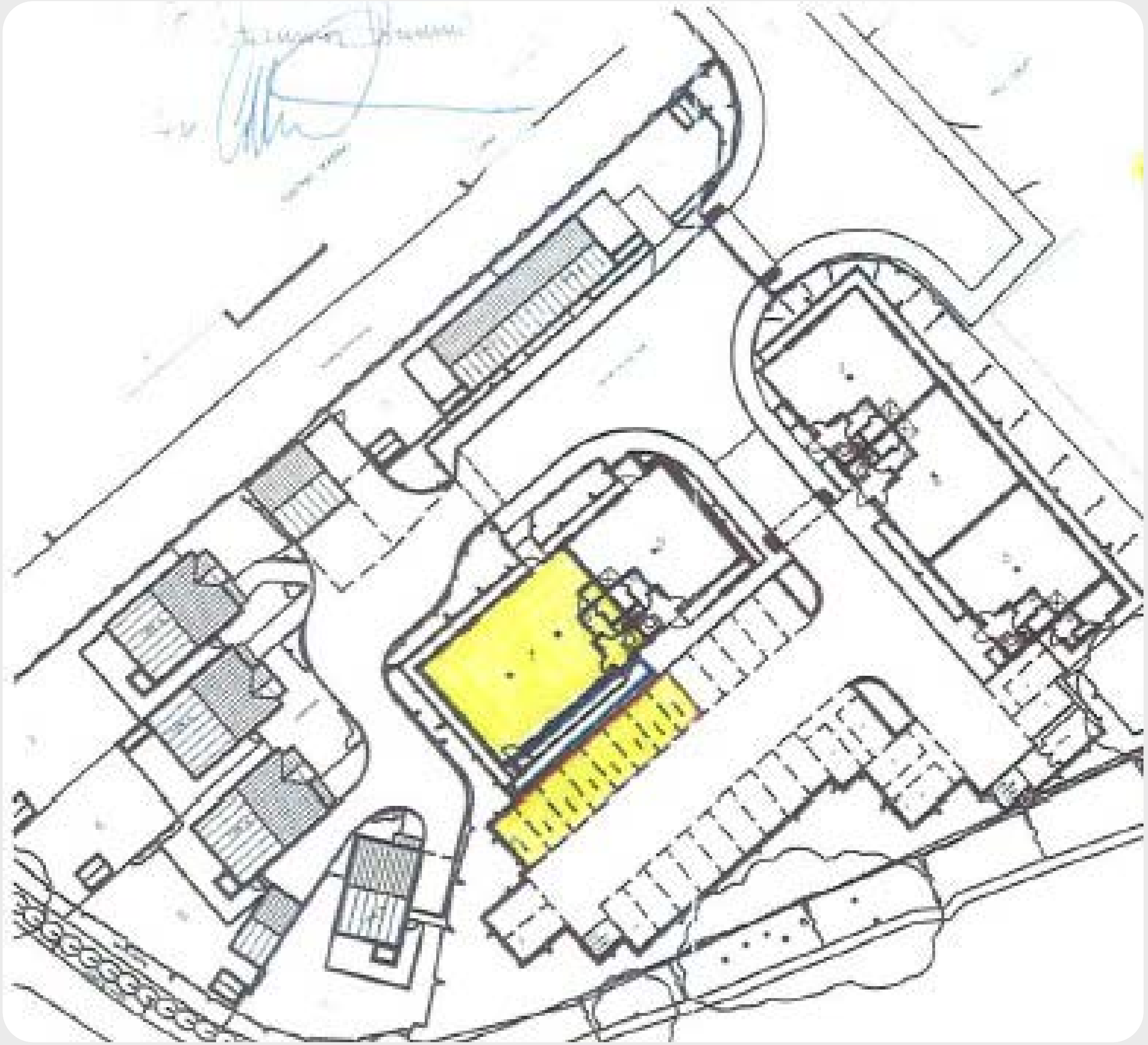
The property comprises a semi detached purpose-built two storey office building.

There are eight parking spaces demised to the tenant.

The building is of a modern mainly open plan nature.

What3words: **inherits.generals.binds**

Site Plan



For guidance purposes only. Not to scale and not to be relied upon.

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Tenure

Freehold

Terms

Offers considered in the region of £480,000 subject to contract for the freehold interest subject to and with the benefit of the subsisting tenancy as outlined.

A purchase at this level will show an attractive net initial yield of 8% after allowance for usual buyer's costs.

Note: The sale price is underpinned by vacant possession values for buildings in this development.

VAT

We understand VAT is payable on the purchase price. We envisage the sale will form a Transfer of a Going Concern (TOGC).

Accommodation

Floor Areas	Sq Ft	Sq M
Ground Floor	1,580	146.77
First Floor	1,039	96.53
Total Net Internal Area	2,619	243.28

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

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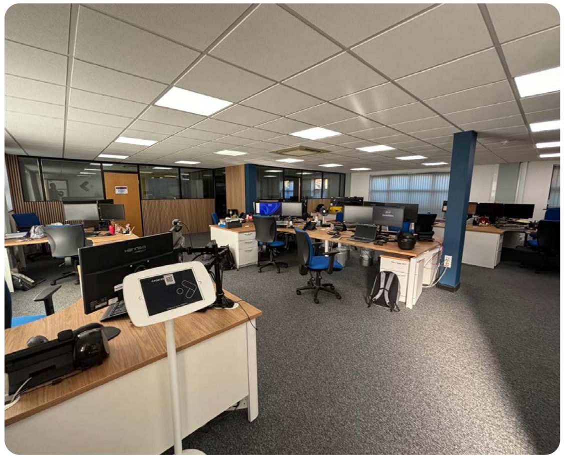

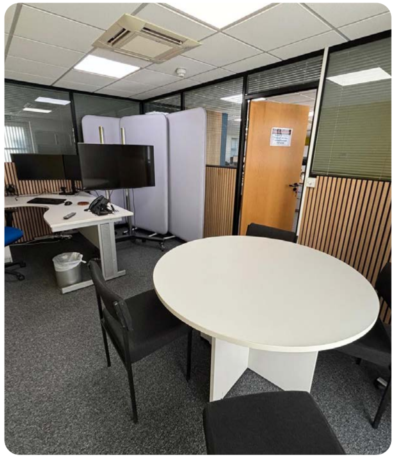

Lease Terms

The property is let by way of a lease dated 12 December 2024 for a term of 5 years from 1st January 2025 at a passing rent of £40,000 per annum, expiring 31st December 2029.

The tenant is 'Forterro UK 123 Insight Limited.
The lease is subject to an open market upward only rent review on 1 January 2028 and a tenant break, subject to 12 months notice.

The lease is drawn on full repairing & insuring terms.

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.

EPC

Asset Rating C (71)

Rateable Value

Rating £36,750
Source www.gov.uk/find-business-rates

Money Laundering

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

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Contact Us

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

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