

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

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.

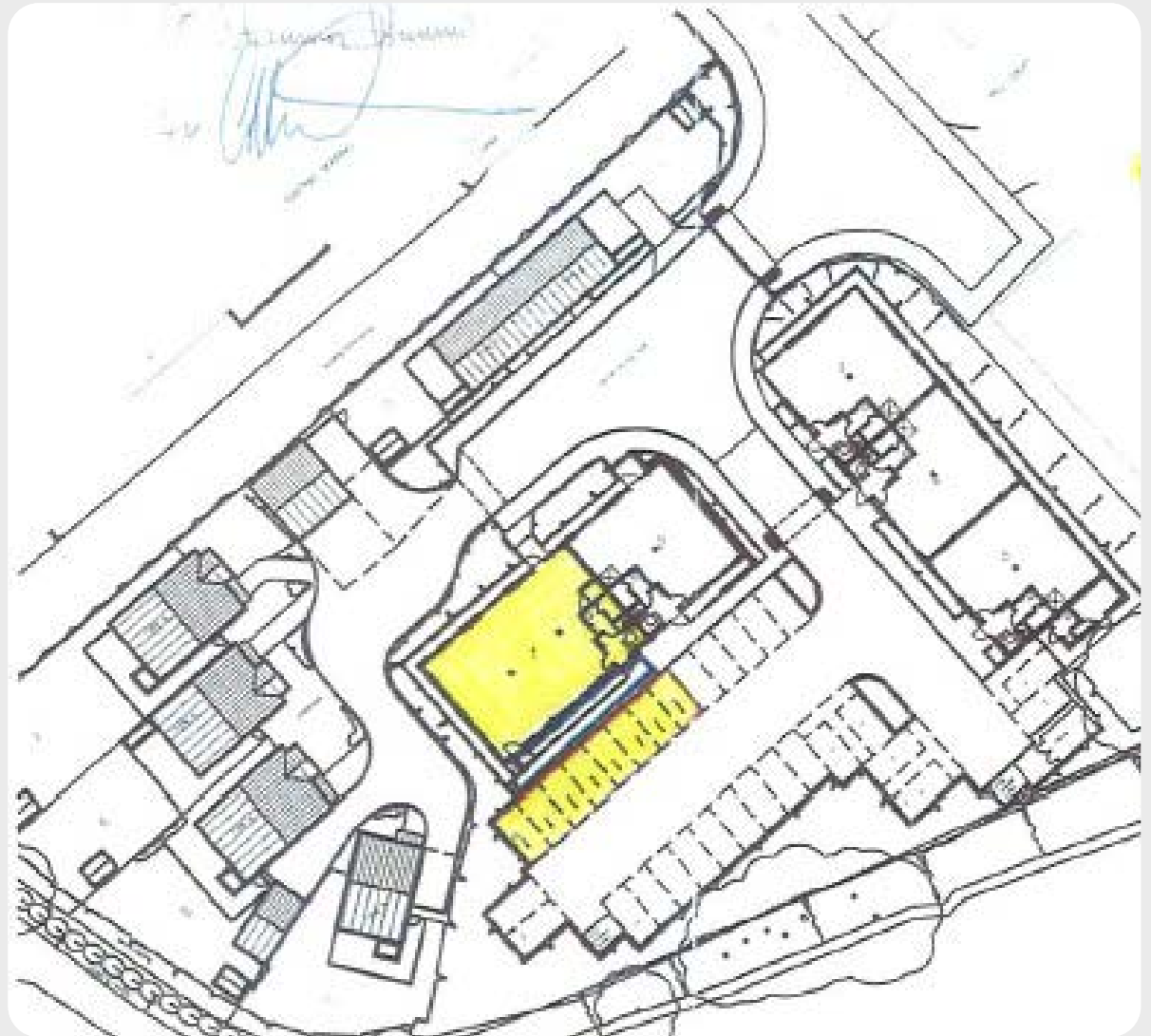
The building is of a modern mainly open plan nature.



What3words: **inherits.generals.binds**



Site Plan



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

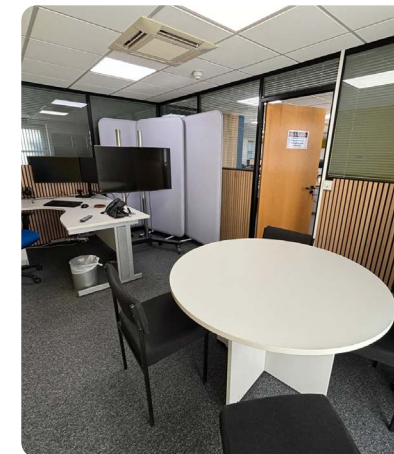
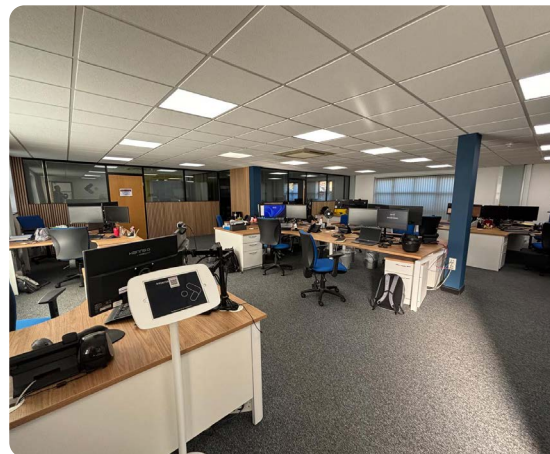
We understand VAT is payable on the purchase price. We envisage the sale will form a Transfer of a Going Concern (TOGC).

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.



Contact Us

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

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