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KEY FEATURES

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- 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%



Primmer Olds B&S
Cumberland House, 15-17 Cumberland Place, Southampton, SO15 2BG
Enquiries: Call us on 023 8022 2292



10 THE SAWMILLS

LOCATION & DESCRIPTION

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.

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.

ACCOMMODATION

Floor Areas	Sq Ft	Sq M
Ground Floor	1,580	146.77
First Floor	1,039	96.52
Total 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.

TENURE

Freehold

VAT

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

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 above.

Note: 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.

PLANNING

Under the new planning regulations, 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.

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.



RATES

Rateable Value £36,750

Source <https://www.gov.uk/find-business-rates>

Calculator: <https://www.gov.uk/calculate-your-business-rates>

*If you qualify as a 'small business' you may be eligible for substantial relief in connection with business rates payable. We advise all parties speak to the local authority in the first instance for confirmation.

EPC

Asset Rating C (71)

MONEY LAUNDERING

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

VIEWING & FURTHER INFORMATION: CALL 023 8022 2292

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 miss-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 (VAT). Any intending purchasers or lessees must satisfy themselves independently as to the incidence of VAT, in respect of any transaction. No part of this document should be re-produced or transmitted without the prior written consent of the agent.



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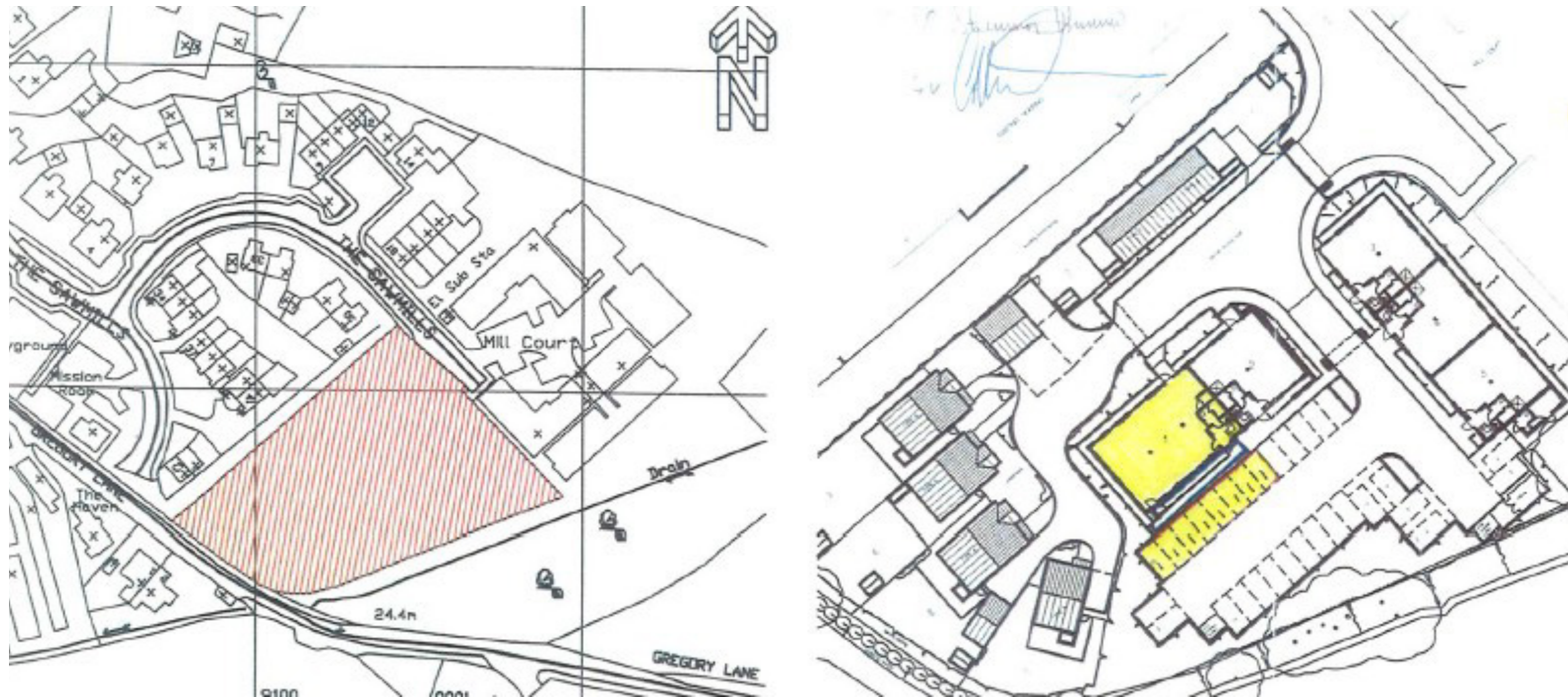
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PLANS



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

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