

FOR SALE

Tenanted Investment Opportunity Let to
Hampshire Police

West Wing, 'The Old School House', Provost Street, Fordingbridge, Hampshire, SP6 1AY

Key Features

- Let to Hampshire Police at £9,000 per annum, exclusive
- 3 Car Parking Spaces
- Potential to Convert to Residential in Future (STP)
- Building in Good Overall Condition
- Available For Sale as a Tenanted Investment seeking offers in the Region of £130,000



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

Location & Description

Fordingbridge is an attractive town located approximately 12 miles south of Salisbury and 7 miles north of Ringwood on the A338 and has a population of approximately 6000 (2011 Census).

The town plays host to a healthy mixture of local, regional and national retailers trading alongside a range of hospitality lead and professional services businesses.

Fordingbridge has undergone considerable expansion with several hundred new homes recently built in close proximity to the town.

The unit known as the 'West Wing, School House' is let to Hampshire Police on a 25 year lease. This is a newer construction and while it is currently tenanted which provides secure income, if the tenant were to vacate, the property could be converted to residential accommodation (subject to planning) and create an attractive scheme owing to the high vaulted ceilings. This aspect is available to purchase either as a standalone investment (long leasehold) or in combination with the front vacant unit (freehold).

Accommodation

Floor Areas	Sq Ft	Sq M
Office	464	43.12
Office	421	39.13
Kitchenette, Male and Female WC		
3 Car Parking Spaces		
Total Net Internal Area	885	82.25

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



What3words: [thumbnail.charities.nest](https://www.what3words.com/thumbnail.charities.nest)

Terms

Offers invited in the region of £130,000 for a new 999 year long leasehold with the benefit of the existing tenancy in situ.

Alternatively this investment can be purchased as a Freehold opportunity along with 'The Old School House' building at the front which comprises of a vacant ground floor commercial unit and sold off first floor flat.

Offers invited in the region of £250,000 for the freehold.

We understand that VAT is not payable, however all parties are advised to make their own enquiries into the matter.

Tenancy Details

The unit known as West Wing, School House 34-36 Provost Street is let to 'The Police and Crime Commissioner for the Hampshire Police Area' by way of an effectively full repairing and insuring lease dated 27th September 2013 for a term of 25 years (expiring 2038) at a rental of £9,000 per annum, exclusive with upwards only rent reviews every 5th anniversary (next review 2028). The tenant benefits from a rolling break option every 3rd anniversary (next break 2029).

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 - D (93)

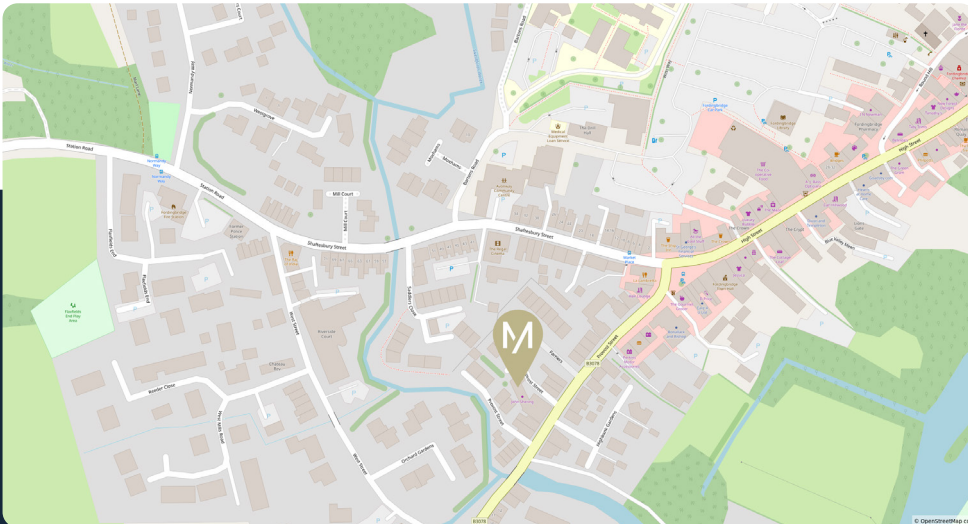
Rateable Value

Rating - £8,600

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:

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

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



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