

FOR SALE

Mixed-Use Investment Opportunity

**7-9 Church Street,
Romsey, Hampshire,
SO51 8BT**

Key Features

- Two Retail Shop Units
- £395,000 for the Freehold
- Attractive Net Initial Yield 8%
- Total Current Annual Income £33,000, increasing to £34,000
- Residential Uppers Sold Off On Long Leasehold
- Ideal Trading Position
- Affluent Market Town
- Option to Purchase the Whole to Include the Uppers



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

Location

Romsey is an affluent market town located in Hampshire. The town has easy access to Winchester (9.5 miles northeast), Southampton (7.5 miles south-east) and the New Forest via A3090, M271 and M27 respectively.

The location offers a comprehensive selection of commercial premises including retail shops, restaurants, cafés and beauty salons. Major national retailers nearby include Boots, Waterstones and TSB.

The asset is well positioned just off the prime position of Market Place and well located for nearby car parks, Romsey Abbey, excellent public transport links and benefits from good footfall along the main retail area.

Description

The property comprises a centre terraced building of traditional brick construction beneath a pitched slate tiled main roof. It provides two well configured lock up shops at ground level, with extensive glass frontage and rear access.

The uppers are a self-contained two level residential flat which is sold off separately.



What3words: **thinks.coping.animator**



Site Plan



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

Tenure

Freehold

Terms

Price of £395,000 subject to contract for the freehold interest subject to subsisting tenancies. If looking to buy through a personal pension plan/SIPP/SSAS, we could structure a sale of a long leasehold of the commercial only.

A purchase at this level will show an attractive net initial yield of 8% after allowance for buyer's costs at 4.33%.

Alternatively available as a whole to include the first and second floor maisonette at £745,000.

VAT is applicable however all parties are advised to make their own enquiries regarding the treatment of VAT in the purchase of this investment.

Planning

We believe the current permitted use of the ground floor to be use class 'E'. All parties are advised to make their own enquiries of the local authority. for confirmation.

Tenants

Photoflair are a long-standing privately-owned Romsey business who specialise in photography and related products. They have traded from this shop for many years. Further information can be seen at www.photoflairromsey.co.uk

Oakhaven Hospice was created in the late 1980's by Mrs Phoebe Coates in memory of her late husband. The charity now provides a range of services to care and support individuals across the New Forest, Waterside & Totton areas. The Trust established its first shop in Lymington in 1995 and is well established with further outlets across the area. Further information can be seen at www.oakhavenhospice.co.uk

EPC

Asset Rating

No. 7 - C (64)

No. 9 - C (52)

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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Tenancy Schedule

Commercial

Unit	Tenant	Start Date	End Date	Rent Review	Rent PA
No. 7	D Smith t/a Photoflair	01 Jan 2025	31 Dec 2029	N/A	£15,000
No. 9	Oakhaven Care Limited	1 April 2026	31 Mar 2031	N/A	£18,000 up to 31 March 2028 £18,500 up to 31 March 2029 £19,000 up to 31 March 2031

Residential

Unit	Tenant	Start Date	End Date	Rent Review	Rent PA
7a	The upper parts/flat will be sold on a new Long leasehold title at a peppercorn rent.				

Accommodation

Floor Areas	Sq Ft	Sq M
No. 7 Sales Area	309	28.67
No. 7 Kitchen Area	45	4.18
Total Net Internal Area	354	32.85

Floor Areas	Sq Ft	Sq M
No. 9 Sales Area	322	29.91
No. 9 Kitchen Area	47	4.37
Total Net Internal Area	369	34.28

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