

COMMERCIAL INVESTMENT FOR SALE

The Cross
Burley
New Forest
BH24 4AB



WATTS | HOLT
COMMERCIAL AGENTS AND SURVEYORS

DESCRIPTION

The property comprises two self-contained commercial units, currently occupied as Spencer's estate agency offices and Capaccio's sweet shop

The Spencer's accommodation is particularly well presented and has been fitted out to an excellent standard, combining contemporary office accommodation with the character of the original building.

The ground floor provides predominantly open-plan customer-facing office accommodation with an attractive and highly prominent glazed frontage. The accommodation benefits from recessed lighting, modern flooring, built-in storage, wall-mounted electric heating and network/data provision.

At first-floor level is an additional office/meeting room with substantial storage and a dedicated data/network cupboard. To the rear are kitchenette and WC facilities together with rear pedestrian access.

The sweet shop provides a characterful and predominantly open-plan retail sales area of irregular configuration, together with a rear sink and separate WC.

INVESTMENT CONSIDERATIONS

The property is available to purchase freehold subject to and with the benefit of the below leases:

- Office Tenant - Spencers Of The New Forest Limited

Passing rent: £20,000 per annum - Lease of nine years from March 2021 - rent reviews every third anniversary

- Retail Tenant - Julie Carlo

Passing rent: £7,200 per annum - Lease of six years from March 2021 and now entering in to a further three year lease until March 2030 at a new rent of £7,800 per annum

Total Current Income: £27,200 per annum

PRICE

£450,000 offering a Gross Initial Yield of 6.18% We understand that the property is not elected for VAT

LOCATION

The property occupies an exceptionally prominent position in the heart of Burley, one of the New Forest's best-known and most attractive villages. Burley benefits from a strong local catchment together with substantial visitor and tourist trade throughout the year. The property occupies a central trading position within the village, surrounded by a variety of independent shops, cafés and other commercial occupiers.

PLANNING

We understand that the property benefits from Class E (Commercial, Business and Service) use.

In accordance with our usual practice, however, all interested parties are encouraged to contact New Forest National Park Authority planning department, with respect to the authorised use of the property and their proposed use.

EPC

Recently assessed as C

BUSINESS RATES

Carpaccio's - Rateable Value £ 7,500

Spencers - Rateable Value £13,000

Interested parties are advised to obtain confirmation of the rateable value and rates payable from the local authority.

For more information, visit:

<https://www.gov.uk/introduction-to-business-rates>

FINANCE ACT 1989

Unless otherwise stated, all prices and rents are exclusive of Value Added Tax. Purchasers must satisfy themselves as to the incidence of VAT in respect of any transaction.

MONEY LAUNDERING REGULATIONS

Under Money Laundering Regulations, we are obliged to verify the identity of a proposed tenant/buyer prior to instructing solicitors. This is to help combat fraud and money laundering, and the requirements are contained in statute.

IMPORTANT NOTE

At no time has a structural survey been undertaken, and appliances have not been tested. These particulars are believed to be correct, but their accuracy is not guaranteed, and they do not constitute an offer or form part of any contract.



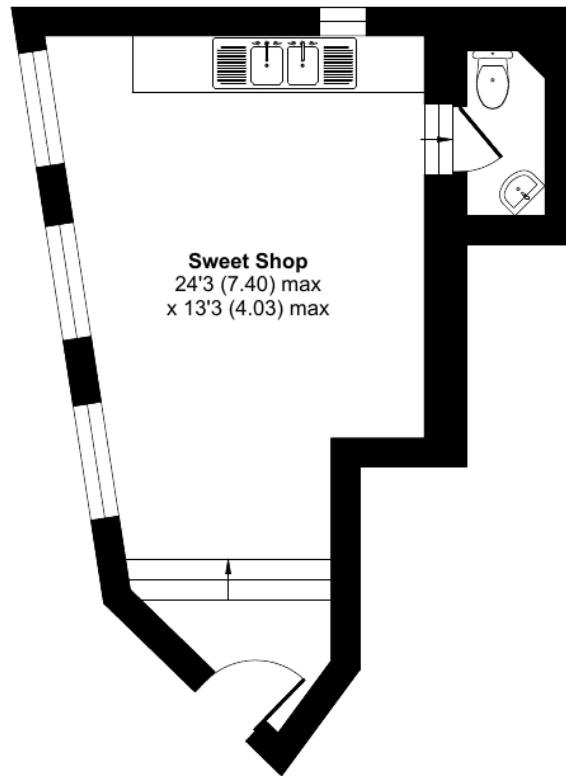
The Cross, Burley, Ringwood, BH24 4AB

Approximate Area = 708 sq ft / 65.7 sq m

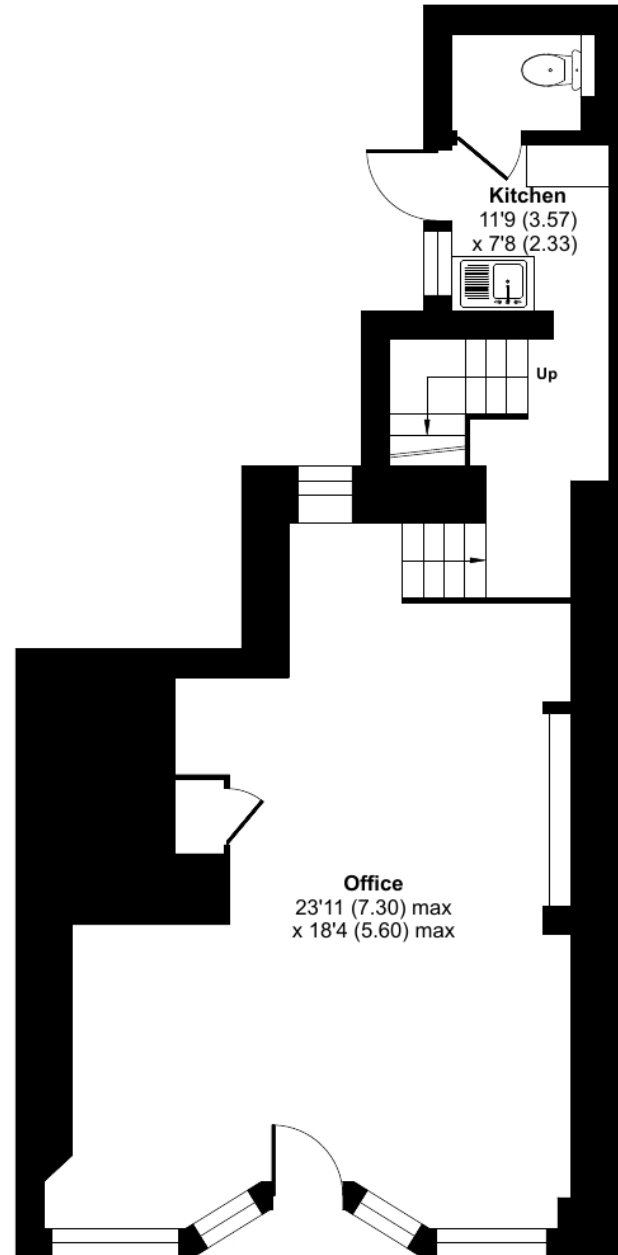
Sweet Shop = 255 sq ft / 23.6 sq m

Total = 963 sq ft / 89.3 sq m

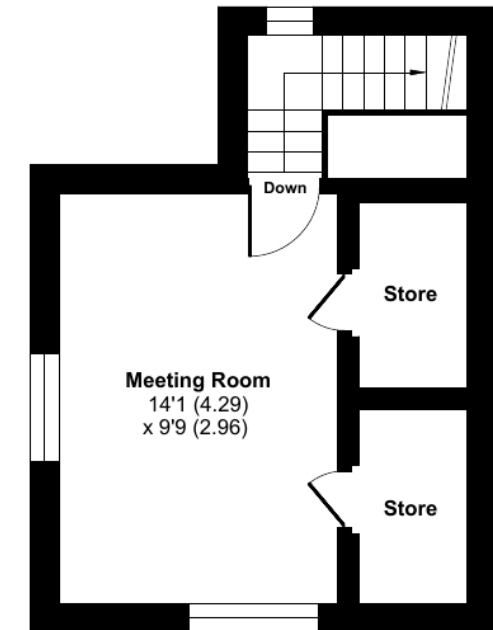
For identification only - Not to scale



GROUND FLOOR



GROUND FLOOR



FIRST FLOOR



TRUST, DILIGENCE AND COMMERCIAL SAVVY

Watts Holt are a multi-disciplinary agency and consultancy based on the South Coast with years of experience in all aspects of commercial property.

We provide advice on valuations, lettings and sales of all commercial property, including shops, offices, industrial units and land both locally and nationally. As well as providing a full building consultancy service to small and large clients, covering all aspects of the built environment.

Our extensive market knowledge and prompt approach to matters have earned us the reputation as one of the most active agencies in the area, with clients from multinational property corporations to the smallest investor looking to maximise the value of their portfolio.

With our RICS-regulated surveyors, we provide all clients with a professional and commercial service designed to suit their specific needs and have a wide range of experience in dealing with various building types and construction projects.

Arrange a viewing today

01202 461 586 | hello@wattsholt.com

WATTS || HOLT

01202 461 586 | hello@wattsholt.com | wattsholt.com

THE YARD | LOCH ROAD | POOLE | BH14 9EX