



## 187A West Street, Fareham, PO16 0EN

Rare Virtual Freehold with Income & Future Development Potential

### Summary

|                       |                                                     |
|-----------------------|-----------------------------------------------------|
| <b>Tenure</b>         | For Sale                                            |
| <b>Available Size</b> | 968 sq ft / 89.93 sq m                              |
| <b>Price</b>          | £175,000 Subject to the existing occupational Lease |
| <b>Rates Payable</b>  | £4,840.30 per annum                                 |
| <b>Rateable Value</b> | £9,700                                              |
| <b>EPC Rating</b>     | Upon Enquiry                                        |

### Key Points

- Good Local Covenant
- Prominent Position
- Attractive Gross Yield of just over 7%
- Lease until 22nd September 2029
- Future Development Potential



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## Description

The property comprises a ground floor shop currently occupied by a local beautician business trading as The Lounge. The premises comprise a retail area, consulting rooms and rear circulation space, kitchen and rear lobby. The property also benefits from having 4 parking spaces towards the rear.

## Location

The property is located on the northern side of West Street, Fareham between Trinity Street to the east and Grove Road to the west. The property is surrounded by local occupiers and close by is Domino's Pizza, Helping Hands and a short distance from Aldi which is situated to the west.

Fareham is situated off junction 11 of the M27 with Portsmouth approximately 10 miles to the east and Southampton approximately 20 miles to the west.

## Accommodation

The accommodation comprises of the following

| Name          | sq ft      | sq m         | Availability |
|---------------|------------|--------------|--------------|
| Ground - Shop | 968        | 89.93        | Under Offer  |
| <b>Total</b>  | <b>968</b> | <b>89.93</b> |              |

## Specification

- \* Fitted as a Hair & Beauty Salon
- \* Suspended Ceiling
- \* Cat II Lighting
- \* Recessed Air Conditioning
- \* Tiled Floors
- \* Kitchen Area
- \* 4 Parking Spaces

## Terms

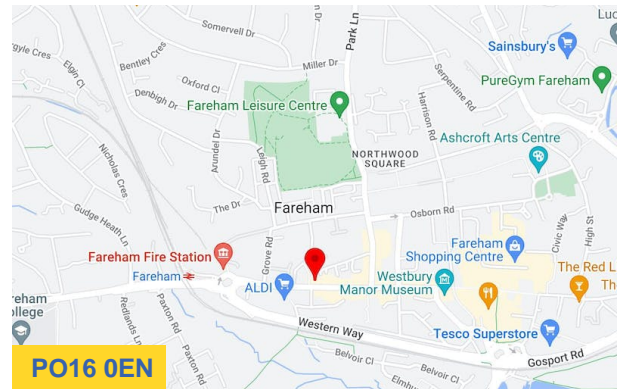
The property is available to purchase the virtual freehold with the benefit of the current tenancy at a guide price of £175,000 exclusive. The virtual freehold is for 999 year Lease from 5th January 2011 comes with a Share in West Street PMC Ltd (the Freehold owning management company). The sale is subject to a 10 year lease from 23rd September 2019 at £12,000 pa with a tenant only break option and rent review at 5th year of the term, the lease is within the Landlord and Tenant Act 1954.

## Other Costs

Service Charge & Building Insurance to be confirmed.

Legal Costs - Each party to bear their own costs incurred in the transaction.

VAT - Unless otherwise specified all costs and prices are exclusive of VAT.



## Viewing & Further Information

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