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Investment, Residential, Retail  
**FOR SALE**



**37 Catherington Lane, Horndean, Waterlooville, PO8 9HT**

**Freehold Retail & Residential Investment**

## Summary

<b>Tenure</b>	For Sale
<b>Available Size</b>	172.30 sq m / 1,854.62 sq ft
<b>Price</b>	Offers in excess of £600,000
<b>Rates Payable</b>	£7,936 per annum
<b>Rateable Value</b>	£15,500
<b>EPC Rating</b>	Upon Enquiry

## Key Points

- Mixed Retail & Residential Investment
- 3 Self Contained Flats
- Development Potential (STP) Reversionary Rent
- Busy C Store Tenant



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## Description

A detached 2 storey property built approximately 50 years ago of brick construction formed under a flat roof providing ground floor retail with 3 self contained flats above.

To the side of the property is a large parking area accommodating 4 garages.

## Location

Situated in a popular neighbouring residential area on the outskirts of Horndean on a busy route leading to the A3M and A3 London Road. The site is positioned immediately on the junction with Catherington Lane and Kings Mede.

## Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m	Availability
Ground - Sales Area	1,453.13	135	Available
Ground - Internal Storage	322.92	30	Available
Ground - Office	59.20	5.50	Available
Ground - Staff Room	19.38	1.80	Available
<b>Total</b>	<b>1,854.63</b>	<b>172.30</b>	

## Terms

Offer in excess of £600,000 for the Freehold subject to the following tenancies:-

Ground floor shop is let to Southern Co-operatives Ltd under an assignment to Denovo Retail Ltd for a term of 10 years from 1st July 2016 at a passing rent of £15,500 per annum exclusive.

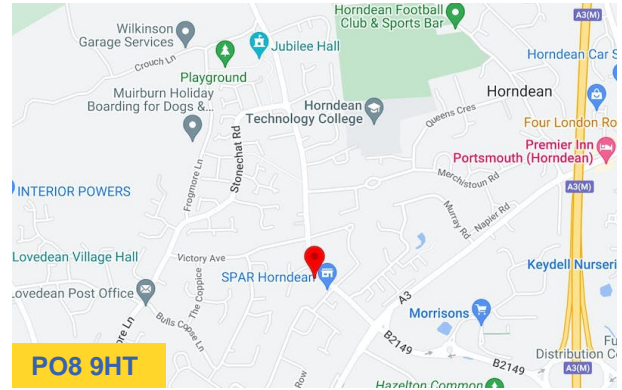
The three flats are let on individual AST's collectively producing £19,440 per annum.

The total income amounts to £34,940 per annum equating to an initial yield of 5.8% gross

## Other Matters

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

VAT - To be confirmed



## Viewing & Further Information

**Stuart Mitchell**

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