

FOR SALE

TWO TOWN CENTRE RETAIL UNITS (PART LET)
WITH RESIDENTIAL DEVELOPMENT POTENTIAL
(STP)

DEVELOPMENT / INVESTMENT OPPORTUNITY

42-46 VICTORIA ROAD | FERNDOWN | POOLE | BH22 9HZ

(POTENTIAL DEVELOPMENT - FOR ILLUSTRATIVE PURPOSES ONLY)



sibbett
gregory

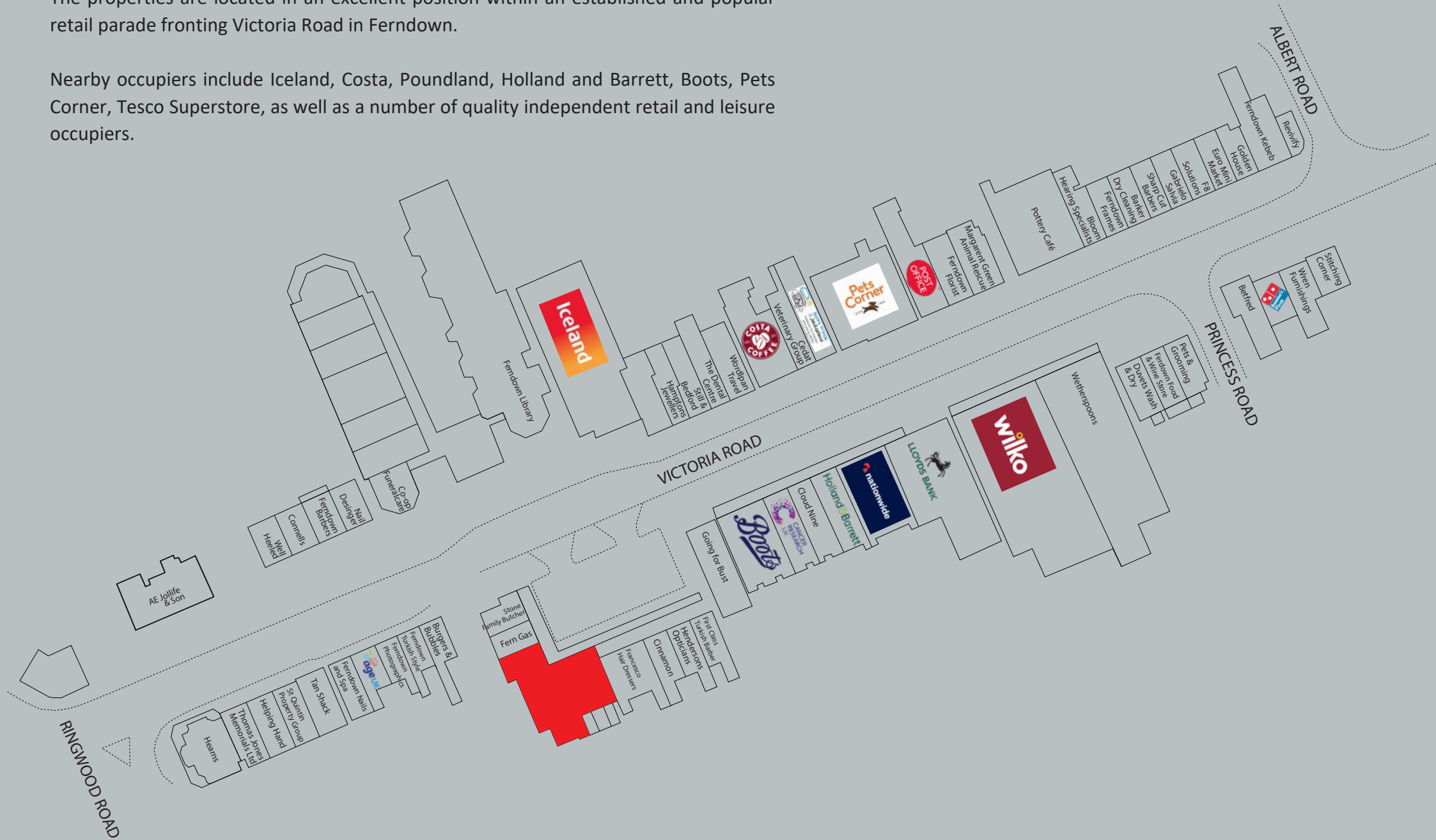
- Well located retail units fronting popular free parking area adjacent to Victoria Road.
- 42 Victoria Road (523 sq ft) let to popular café.
- 44-46 Victoria Road (2,737 sq ft) provided with vacant possession.
- Excellent potential for infill development above vacant shop (subject to necessary consents).



LOCATION

The properties are located in an excellent position within an established and popular retail parade fronting Victoria Road in Ferndown.

Nearby occupiers include Iceland, Costa, Poundland, Holland and Barrett, Boots, Pets Corner, Tesco Superstore, as well as a number of quality independent retail and leisure occupiers.





DESCRIPTION

The property comprises two ground floor commercial units located in the corner of a purpose built parade of shops.

42 Victoria Road is currently occupied as a café and is arranged internally with a customer seating area, kitchen with serving counter, WC and rear ancillary space. A flat is located above the property but this is not included having previously been sold off on a long leasehold interest.

44-46 Victoria Road comprises a large retail unit previously used as an electrical appliances showroom. The property benefits from a large open plan sales area together with rear storage, WC and ancillary space.

Both units benefit from rear loading access via a communal service road. 20 free communal customer car parking spaces are provided to the front of the units.

We have measured the property with the following approximate net internal floor areas:

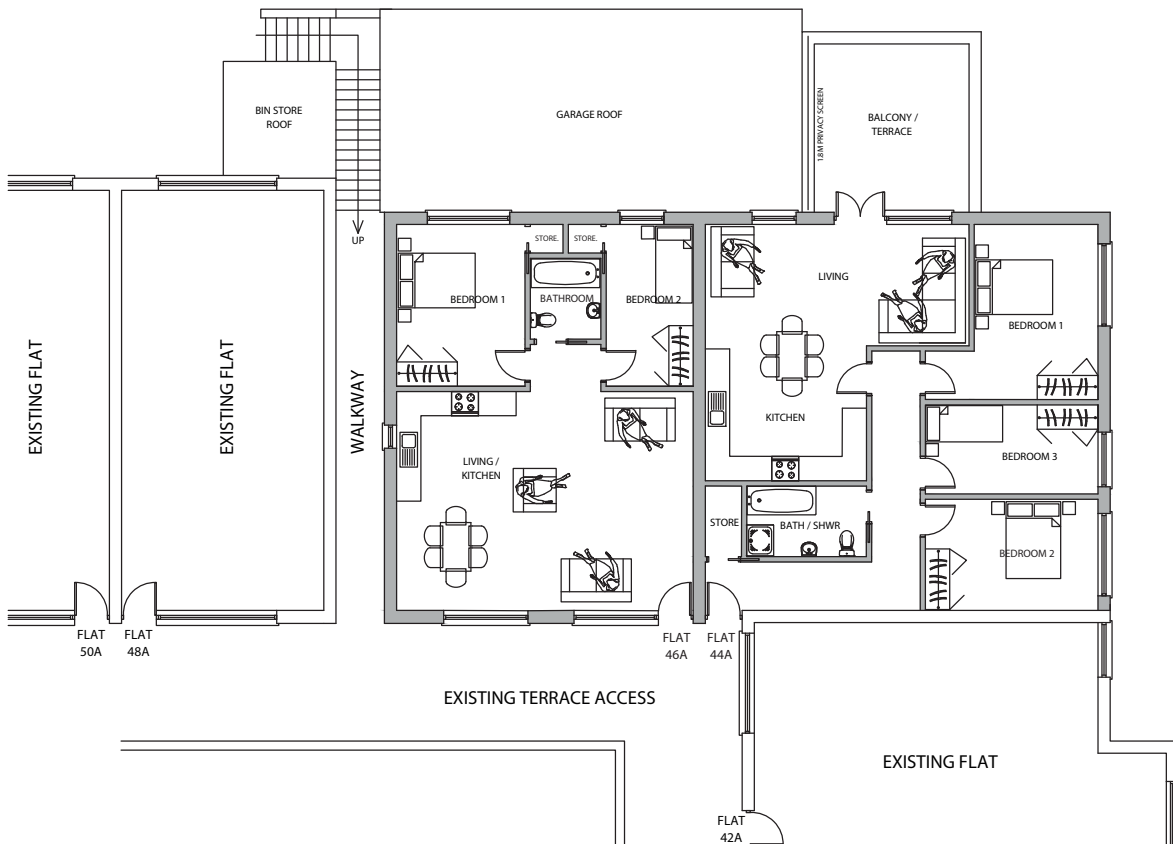
42 Victoria Road	48.59 sq m (523 sq ft)
44-46 Victoria Road	254.27 sq m (2,737.1 sq ft)

DEVELOPMENT POTENTIAL

The properties form part of a larger mixed use development which provides retail accommodation on the ground floor and first floor residential accommodation arranged as separate flats, accessed from a communal external passageway. All of the ground floor shops have residential accommodation above, apart from 44-46 Victoria Road.

We consider there is excellent potential for an infill development above this property (whilst it is vacant), effectively completing the run of residential flats on the first floor (subject to planning permission and obtaining the necessary consents). An initial feasibility study has been undertaken illustrating the potential for two flats (1 x 2 bed and 1 x 3 bed). Indicative plans and elevations are attached. The proposed flats are anticipated to comply with Nationally described space standards 2015 and Approved Documents Part B and Part M.

INDICATIVE 2 FLAT SCHEME (FOR ILLUSTRATIVE PURPOSES ONLY):



TENURE

Freehold but subject to the following tenancies:

42 Victoria Road

Let to Nigel Perkins (trading as The Hungry One) for a term of 10 years (from 20th May 2022), subject to a Tenant only break option at the expiry of the third year of the term (on 6 months notice). The lease contains effective full repairing and insuring covenants.

The current passing rent is £11,000 per annum, reducing to £10,000 per annum in years 4 & 5, but subject to a rent review at the expiry of year 5 to the higher of £10,000 per annum or Open Market Rent.

42A Victoria Road

Comprising a first floor flat, previously sold off on a Long Leasehold interest for a term of 99 years from 24/06/88 subject to a current annual ground rent of £200.

Please note: *These terms are subject to change as the current owners are in discussions with the freeholder regarding a lease regear and term extension (which may conclude prior to a sale of the freehold). Please contact the agents for more information.*

44-46 Victoria Road

Provided with vacant possession.

PRICE

£500,000 exclusive and subject to contract.

We understand that the property has not been elected for VAT.

ENERGY PERORMANCE CERTIFICATE

The properties have the following energy ratings

42 - D (98)

44-46 - B (37)





LEGAL COSTS

Each party to be responsible for their own legal costs

VIEWING

Strictly by appointment with the Sole Agents:

Alastair Knott MRICS

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FINANCE ACT 1989

Unless otherwise stated, all prices and rents quoted are exclusive of Value Added Tax. Any intending Purchaser or Lessee must satisfy themselves as to the incidence of VAT in respect of any transaction.

IMPORTANT NOTE

At no time has a structural survey been undertaken and appliances have not been tested. Interested parties should satisfy themselves as necessary as to the structural integrity of the premises and condition and working order of services, fixtures and fittings.

IDENTIFICATION

Under Money Laundering Regulations, we are obliged to verify the identity of a proposed tenant or purchaser prior to instructing solicitors. This is to help combat fraud and money laundering.

