



**UNIT 5 THE CROSSHOUSE CENTRE, SOUTHAMPTON,
SO14 5GZ**

INVESTMENT / INDUSTRIAL / WAREHOUSE FOR SALE
3,823 SQ FT (355.17 SQ M)



Summary

Industrial Investment Opportunity

Available Size	3,823 sq ft
Price	£400,000
Rateable Value	£30,000 from 01/04/23
Service Charge	N/A
VAT	Applicable
Legal Fees	Each party to bear their own costs
Estate Charge	N/A
EPC Rating	Upon enquiry

- 9 Car Parking Spaces
- Secure, gated estate
- Established industrial area
- Let to Tecnoseal UK Ltd
- 6 year FRI lease granted from 30/08/2023
- Price - £400,000 exclusive
- A purchase at this level reflects a Net Initial Yield of 7.2% assuming usual purchasers costs of 4.17%

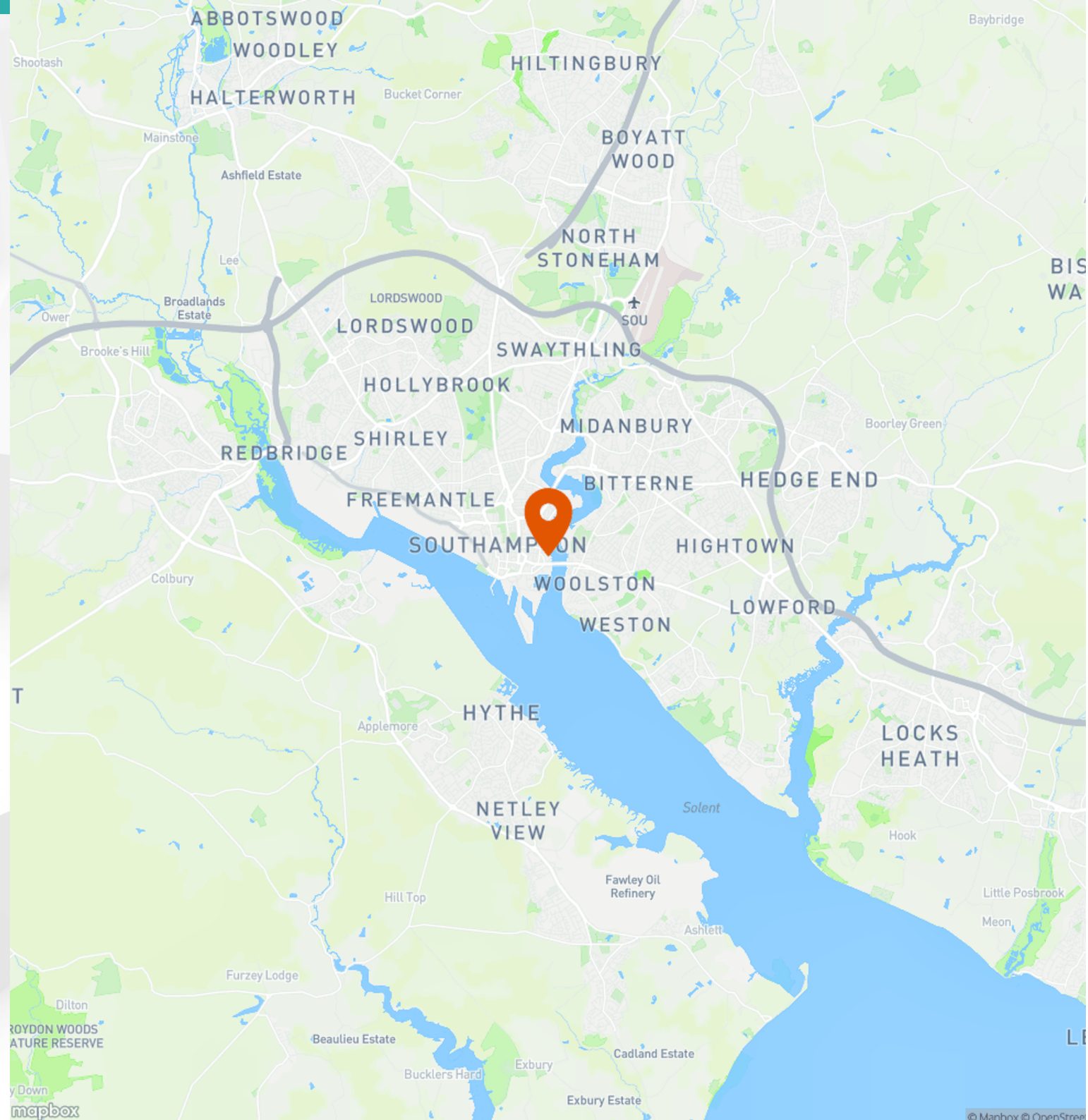


Location



**Unit 5 The Crosshouse Centre,
Southampton, SO14 5GZ**

The property is situated at The Crosshouse Centre, accessed via Crosshouse Road. The property is within approximately 100m of the River Itchen and situated in a predominantly industrial area of Southampton but also close to Ocean Village, which comprises a mixed retail, office, residential and leisure scheme.





Further Details

Description

The property is an end of terrace light industrial unit, of corrugated pressed steel clad and blockwork elevations with the steel sheeting continuing across the roof, and is arranged as an office and workshop with ancillary facilities and 9 allocated car parking spaces. The ground floor comprises office space, a workshop, kitchenette, WCs and various ancillary cupboards. On the first floor there is a large mezzanine, further office space, storage and WCs. The unit is accessed via a 4m wide up and over door for vehicular access with a minimum head height of approximately 2m.

To the front of the property is a tarmacadam-surfaced car park. The property is accessed via a shared gated access from the public highway (Crosshouse Road).

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m
Ground	1,908	177.26
1st	970	90.12
Mezzanine	945	87.79
Total	3,823	355.17

Anti Money Laundering

In accordance with Anti-money Laundering requirements, two forms of identification will be required from the purchaser or tenant and any beneficial owner together with evidence/proof identifying the source of funds being relied upon to complete the transaction.

Tenancy

Lease – 6 year FRI lease from 30th August 2023 granted outside L&T act 1954.

Break Option – Tenant only break option upon 3rd anniversary of term.

Rent Review – The rent is to be reviewed upon the 3rd anniversary of the term to the higher of market rent or CPI linked annually with a collar of 1% and a cap of 3%.

Tenant – Tecnoseal UK Ltd

Rent - £30,000 pax

VAT

We have been informed by our client that the premises are currently elected for VAT. It is anticipated that the sale will be dealt with by way of a transfer of a going concern.

Tenure

Long leasehold - 125 years from 11 November 1988, expiring 10 November 2113 (approx 92 years unexpired), at a peppercorn rent.



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TRADE
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View on our website