

HIGH STREET RETAIL INVESTMENT

FOR SALE



69 Seamoor Road
Westbourne, Bournemouth, BH4 9AE

SUMMARY

- Highly visible retail unit fronting Seamoor Road, Westbourne.
- Well secured investment with Tenant in occupation for in excess of 20 years.
- 15 year lease from January 2023 (ToB at Year 10).
- Freehold interest.
- Price: £285,000 exclusive



69 Seamoor Road, Westbourne, Bournemouth, BH4 9AE

LOCATION

Westbourne is an affluent suburb of Bournemouth, situated approximately 1 mile to the west of Bournemouth Town Centre. It features a popular local shopping centre that serves the nearby residential areas of Westbourne, Alum Chine, Talbot Woods and Branksome Park. Westbourne features a good mix of quality independent retailers and boutiques as well as numerous national multiples such as M&S Simply Food, Starbucks, Cook, Iceland, Boots, Loungers, HSBC & Costa.

The subject property is located in a highly visible position fronting Seamoor Road.



M&S
— FOOD —

COSTA

COOK
www.cookfood.net



Iceland

69 Seamoor Road, Westbourne, Bournemouth, BH4 9AE

DESCRIPTION

The property comprises an attractive ground floor retail unit that forms part of a three story building that we understand dates from the late 19th Century. The building is not listed but is located within the Westbourne Conservation Area.

Internally the ground floor shop is fitted to a high standard, commensurate with its current use as a hair salon. The property includes rear w/c and ancillary staff accommodation, basement storage and rear loading access. We have measured the property (excluding the basement) with an approximate net internal area of 98.58 sq m (1,061 sq ft).

Two residential flats are located above the ground floor retail unit. These flats have previously been sold off on long leasehold interests (see Tenancy).

TENURE

Freehold

COVENANT

Scissors Franchise Company Ltd is a group company of Francesco Group (Holdings) Limited which is a well-established hair salon business with 37 salons trading in the UK. A Franchisee operates the business under the group umbrella via a Franchise Agreement.

The Tenant and Franchisee in Westbourne has been operating the business in this location for in excess of 20 years.



69 Seamoor Road, Westbourne, Bournemouth, BH4 9AE

TENANCY

Retail Unit

Let to Scissors Franchise Company Ltd (subject to a Guarantee provided by Francesco Group (Holdings) Limited) on FRI terms for 15 years from 1st January 2023. There are open market, upward only rent reviews at every fifth anniversary of the term. The Tenant trades as 'Francesco'.

The lease is due to expire 31st December 2037 subject to a tenant only break clause on 1st January 2033 subject to 6 months notice.

The Rent Passing is **£23,000 per annum** exclusive.

Residential Flats

1 Seamoor Court (First Floor)

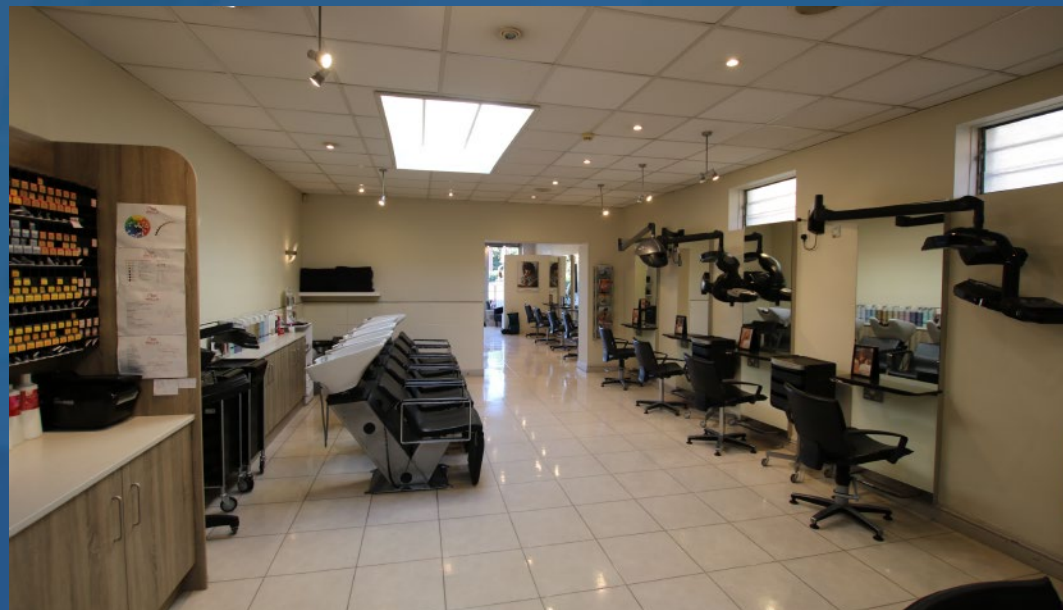
Term: 189 years from 24/06/1988 (expires 23/06/2177)

Rent: Peppercorn

3 Seamoor Court (Second Floor)

Term: 189 years from 24/06/1988 (expires 23/06/2177)

Rent: Peppercorn



PRICE

£285,000 exclusive.

A sale at this level reflects a Net Initial Yield of 7.83% after allowing for standard purchasers costs.

EPC

The property has an energy rating of D-82

A copy of the full Energy Performance Certificate is available on request.

VIEWING

Strictly by appointment with the agents, Sibbett Gregory.

Alastair Knott

Telephone: 01202 661177

Email: alastair@sibbettgregory.com



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 - the requirements derive from Statute. A form will be sent to the proposed tenant/purchaser to ensure compliance after provisional terms have been agreed. These particulars are believed to be correct, but their accuracy is not guaranteed and they do not form part of any contract.



69 Seamoor Road, Westbourne, Bournemouth, BH4 9AE

