

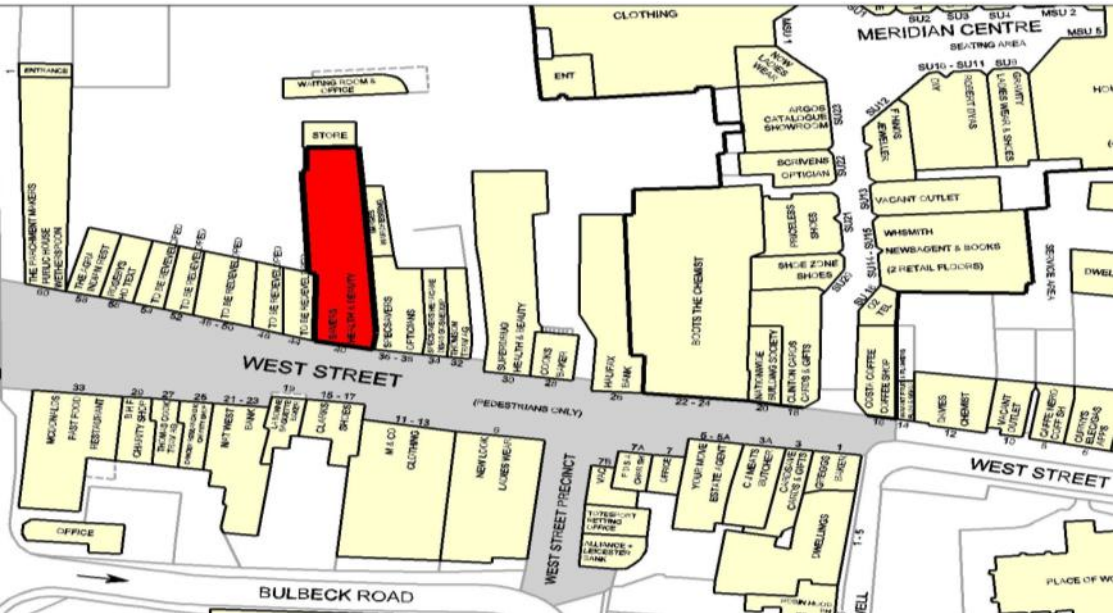


**DOWNING
ASSOCIATES**

- Freehold Shop Investment
- Pedestrianised town centre location
- Adjacent Specsavers with Clarks Shoes, McDonalds, Superdrug, HSBC and Natwest closeby.
- Well let to Savers Health & Beauty Limited until 2017
- Current Rent £53,000 p.a.x.
- Seeking Offers In the Region of £720,000.
- Net Initial Yield of 7.36%



HAVANT— 40 West Street PO9 1PG



Location

Havant is located 8 miles north east of Portsmouth, 10 miles west of Chichester and 18 miles east of Southampton and close to the junction of the A3(M) motorway with the A27. Havant has a current population of approximately 46,000.

Situation

The premises are situated on the north side of pedestrianised West Street, the principle retail thoroughfare of Havant, close to the main entrance of Meridian Shopping Centre.

Specsavers is adjacent and other retailers close by include McDonalds, Superdrug, HSBC, Clarks Shoes and Natwest Bank. The site immediately adjoins a proposed new mix use development to comprise 6,000 sq ft of ground floor retail with residential over.

Description

The property comprises a modern retail unit providing ground floor retail with ancillary accommodation towards the rear. There is also two bedroom self contained residential accommodation to the first floor.

MISREPRESENTATION ACT

These particulars are set out as a general online only for guidance of intended purchases. Measurements are approximate and for guidance only. The agents and vendor take no responsibility for any error, mistakes or omission in these details. These particulars do not constitute an offer contract and members of the agents firm have no authority to make any representation or warranty in relation to this property. All prices and rents are exclusive of rates service charge and VAT if applicable.

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Accommodation

The shops affords the following net internal floor areas :

Ground floor retail	446 sq m	4800 sq ft
First floor residential	122 sq m	1312 sq ft

Tenancies

The entire property is let to Savers Health & Beauty Ltd. for a term of 15 years from 6th September 2002 on a FRI Lease. The current rent is £53,000 p.a.x.

Covenant Information

Savers Health & Beauty, a subsidiary of A S Watson Group, trade from 230 branches in the UK. We believe the residential accommodation has been sublet on an AST.

Proposal

We are seeking offers in the region of **£720,000** for the benefit of the freehold interest. This reflects a net initial yield of 7.36% after costs.

VAT

The property has been elected for VAT and hence VAT will be payable on the purchase price.

Further Information

Please contact sole agents :

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