

Lot 8, Lyndum House, 12-14 High Street, Petersfield, Hampshire GU32 3JG

For sale by Auction on 16th February 2023 (unless sold or withdrawn prior)



Attractive and High Yielding Mixed-Use Investment

www.acuitus.co.uk

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Property Information

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- Period building comprising two shops, a play café and various office suites
- Office tenants an Accountancy practice
- Grade II Listed building totalling 6,040 sq ft
- Opportunity to enhance income by letting the vacant shop & office suites
- Prime town centre location opposite Marks & Spencer Simply Food and adjacent to Boots the Chemist
- Potential to convert to Residential (subject to leases and consents)
- All tenancies outside Security of Tenure provisions of Landlord & Tenant Act 1954
- In same ownership for circa. 75 years

Lot 8
Auction 16th February 2023

Rent
£65,885 per Annum
(1) plus vacant shop and some office suites

Sector High Street Retail
Status Available

Auction Venue
Live Streamed Auction

Location

Miles 18 miles north of Portsmouth, 57 miles south-west of London
Roads A3, A23 and A272
Rail Petersfield Station (London Waterloo 63 minutes)
Air London Gatwick Airport (34 miles), London Heathrow Airport (38 miles)

Situation

Petersfield is an affluent and historic market town in the heart of the South Downs National Park. The property is situated in a central position on High Street, a short distance from The Square and Rams Walk Shopping Centre. Nearby occupiers include Marks & Spencer Simply Food, Waitrose, Boots, JD Wetherspoon and Caffè Nero.

Tenure

Freehold.

EPC

See Legal Pack

Description

The property comprises two shops and a play café on the ground floor and various office suites arranged on the part ground, first and second floors.

VAT

VAT is applicable to this lot.

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a. (1)
Ground/Basement	Retail/Ancillary	65.40	(704)	S. DURRA (t/a The Kingsman Barber) (2)	3 years from 01/06/2022	£16,000
Ground	Retail/Ancillary	116.96	(1,259)	L. J. GRAHAM (t/a Little Leaf Café) (3)	5 years from 28/06/2021 (3)	£18,000
Ground/Basement	Retail/Ancillary	78.87	(849)	VACANT (4)	-	-(4)
Ground	Office	39.11	(421)	SUPAFRANK LTD (t/a Supafrank) (5)	Lease expired 28/09/2021 (Holding Over)	£6,000
First	Office (Room 14)	29.26	(315)	CONNECTIVE SOLUTIONS LIMITED (6)	3 years from 01/02/2023 (6)	£6,000 (6)
First	Office (Rooms 16, 17, 18 and 22)	62.25	(670)	PREMIER UK BUSINESS LLP (t/a Premier UK Business Petersfield) (7)	3 years from 24/06/2022 (7)	£16,885
First	Office (Room 15)	13.93	(150)	S FRASER (t/a Frasers Online) (8)	3 years from 02/03/2020 (9)	£3,000
First	Various Suites (Suites 1-5, 19, 21 and 21b)	102.29	(1,100)	VACANT	-	-
Second	Office	53.14	(572)	VACANT	-	-
Total		561.12	(6,040)			£65,885

(1) Please note that the office occupiers pay an all inclusive rent to include service charge, insurance, heating and lighting, but exclusive of business rates. Please note that all tenancies are drawn outside the Security of Tenure provisions of the Landlord & Tenant Act 1954.

(2) www.kinsmanbarbershop.com - The lease is subject to a tenant only option to determine on 01/06/2024. A rent deposit of £4,000 + VAT is held by the landlord.

(3) www.littleleafplaycafe.co.uk - The lease is subject to a tenant only option to determine on 21/06/2024. A rent deposit of £6,750 + VAT is held by the landlord.

(4) Previously let in November 2020 at £16,000 pa

(5) www.supafrank.com - a Design Agency

(6) Room 14 is under offer to let with the letting to Connective Solutions Limited close to completion. The lease will be subject to a tenant only option to determine on 01/02/2025. A rent deposit of £1,500 + VAT will be held by the landlord.

(7) www.premierukbusiness.com - a firm of Chartered Accountants. The lease is subject to a tenant only option to determine on 25/12/2023. A rent deposit of £3,517.70 + VAT is held by the landlord.

(8) A rent deposit of £750 + VAT is held by the landlord.

(9) New 3 year lease agreed, but not yet documented at new rent of £3,300 per annum.

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