Dorset BH4 9EN

For sale by Auction on 13th December 2023 (unless sold or withdrawn prior)





Prominent Freehold Retail and Residential Investment

Dorset BH4 9EN





Property Information

Prominent Freehold Retail and Residential Investment

- Ground Floor Cafe with two self-contained apartments on First and
- Ground floor commercial premises let to 23.5 Degrees Ltd (trading as
- Trading as Starbucks for over 15 years
- 5 year lease extension expiring December 2028 (No Breaks)
- Two Apartments let on AST's
- Affluent and Popular Bournemouth suburb
- Busy retail pitch with few rival Coffee Shop operators
- Nearby occupiers include Marks and Spencer, Iceland, Tesco, Subway, Boots and HSBC

Lot Auction

13th December 2023

Rent

£61,980 per Annum Exclusive

Sector

High Street Retail/Residential

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles 1 mile west of Bournemouth, 3 miles east of Poole

Roads A338, A35

Parkstone Railway Station, Bournemouth Railway Station Rail

Bournemouth Airport Air

Situation

The property is located on the north side of Poole Road, a busy retailing thoroughfare in the affluent Bournemouth suburb of Westbourne. Nearby occupiers include Marks & Spencer, Iceland, Tesco, Subway, Boots and HSBC.

Tenure

Freehold.

Description

The property comprises ground floor retail accommodation, currently used as a coffee shop, together with one 1 x bedroom flat and one 2 x bedroom flat on the upper two floors. The residential accommodation is accessed from the rear of the property via Milburn Road.

VAT

VAT is not applicable to this lot.

Completion Period

Six week completion

These particulars are for your convenience only. They do not form part of the auction and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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Tenancy & Accommodation

Address	Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
98 Poole Road	Ground	Retail	229.74	(2,472)	23.5 DEGREES LIMITED (1) t/a Starbucks	5 years from 15/12/2023 until 14/12/2028 (2)	£42,000	
Flat 1, 8 Milburn Road	First	Residential	-	-	INDIVIDUAL	12 month AST from 05/10/2023	£9,180	
Flat 2, 8 Milburn Road	Second	Residential	-	-	INDIVIDUALS	12 month AST from 03/12/2023	£10,800 (3)	
Total Approximate Commercial Floor Area			229.74	(2,472) (4)			£61,980	

⁽¹⁾ For the year ending 31/08/2022 23.5 Degrees Ltd reported a Turnover of £74,979,078, a Pre-Tax Profit of £8,057,651 and a Net Worth of £5,138,744 (NorthRow 3/11/2023). 23.5 Degrees is Starbucks first UK franchised business partner. We opened our first store in February 2013 and now have 100 stores (59 which are Drive Thru) across the UK with another 25 in the pipeline over the next year (www.23-5degrees.com).

⁽²⁾ The original lease was for a term of a 15 years from 29/05/2008, the lease has been recently renewed for a further 5 years until 15/12/2028.

⁽³⁾ The residential rent stated above has been annualised.

⁽⁴⁾ The commercial floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

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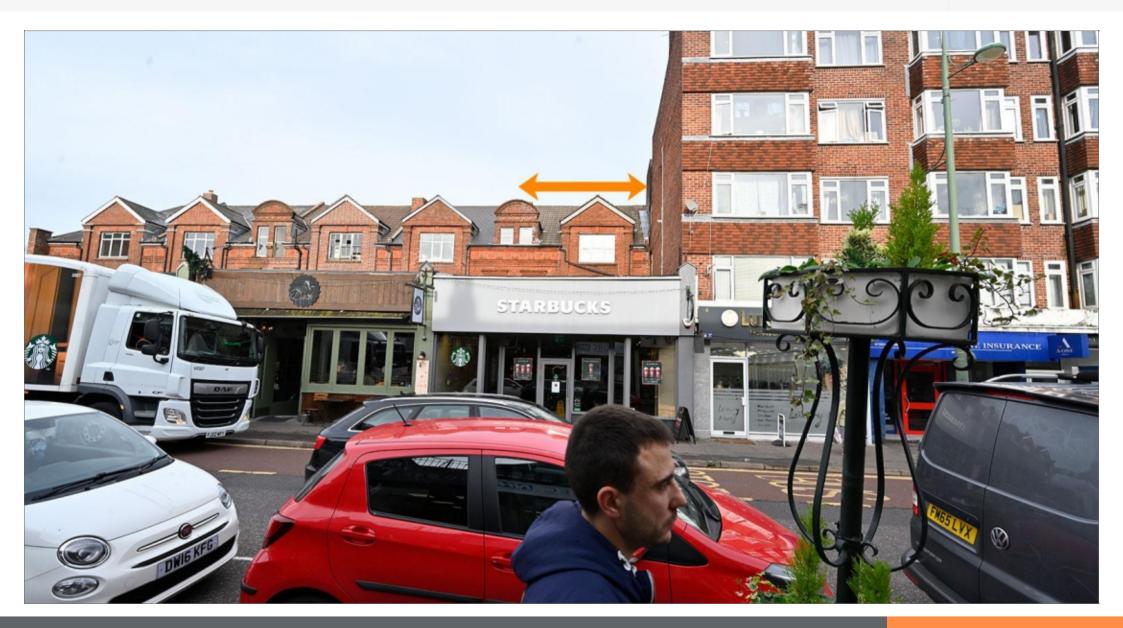


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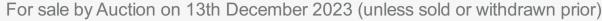
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