

Lot 36, 391 Bitterne Road, Bitterne, Southampton, Hampshire SO18 5RR

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)



Freehold Retail/Residential Investment

www.acuitus.co.uk

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Property Information

Freehold Retail/Residential Investment

- Shop let to Boots Opticians Professional Services Limited
- Recently renewed 5-year lease from May 2024 (subject to options)
- Boots in occupation since 2010
- Separately-accessed maisonette above let on a long lease
- Prominent pedestrianised location
- Nearby occupiers include Sainsbury's (opposite), Iceland Supermarket, PureGym, Superdrug, Greggs, Domino's and JD Wetherspoon
- VAT-free Investment

Lot

36

Auction

7th November 2024

Rent

£18,500 per Annum Exclusive

Status

Available

Sector

High Street Retail/Residential

Auction Venue

Live Streamed Auction

Location

Miles

2 miles east of Southampton City Centre, 10 miles south of Winchester

Roads

A27, A3024, A334, M27 (Junction 7)

Rail

Bitterne Railway Station

Air

Southampton Airport

Situation

The property is prominently located on the north side of the pedestrianised Bitterne Road, in the heart of Bitterne Village, 2 miles east of Southampton City Centre. Nearby occupiers include Sainsbury's (opposite), Iceland Supermarket, PureGym, Superdrug, Greggs, Domino's and JD Wetherspoon.

Tenure

Freehold.

EPC

Shop - Band C

Description

The property comprises a ground floor shop and a separately-accessed maisonette arranged on the first and second floors, let on a long lease.

VAT

VAT is not applicable to this lot.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	68.82	(740)	BOOTS OPTICIANS PROFESSIONAL SERVICES LIMITED (2) (t/a Boots Opticians)	5 years from 01/05/2024 (3)	£18,500
First/Second	Maisonette	66.00	(710)	AN INDIVIDUAL	125 years from 29/09/2013	Peppercorn
Total		134.82	(1,450)			£18,500

(1) Areas provided by VOA and EPC register (www.gov.uk/find-business-rates)

(2) For the year ending 31/08/2023, Boots Opticians Professional Services Limited reported a turnover of £382,702,000 and a pre-tax profit of £34,952,000 (www.northrow.com)

(3) The lease is subject to a tenant option to determine on 30/04/2026 and 30/04/2028.

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Hampshire SO18 5RR

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2024