

98 Above Bar Street Southampton, Hampshire SO14 7DT

lot 19

Freehold Retail Investment

- Entirely let to Caspian Food Services Limited, guaranteed by Caspian UK Holdings Limited (t/a Burger King), until 2023
- Prominent position on main retailing thoroughfare
- Directly opposite Marlands Shopping Centre
- Nearby occupiers include Lloyds TSB, Starbucks, Greggs, Ann Summers and Dollond and Aitchison

Rent
£110,000
per annum
exclusive



Location

Miles: 19 miles north-west of Portsmouth
75 miles south-west of London
Roads: A33, M3, M27
Rail: Southampton Central Station
Air: Southampton International Airport

Situation

The property is situated in a prominent location on the eastern side of Above Bar Street, Southampton's prime retailing thoroughfare. Marlands Shopping Centre, which houses retailers such as Matalan, Disney and Poundland, is located directly opposite the property with West Quay Shopping Centre a short distance away. Other nearby occupiers include Lloyds TSB, Starbucks, Greggs, Ann Summers and Dollond and Aitchison.

Description

The property comprises a ground floor retail unit with office and storage accommodation over first and second floors.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

NB. The partners of Reid Rose Gregory disclose an interest in the property.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	378.48 sq m (4,074 sq ft)	CASPIAN FOOD SERVICES LTD (1) guaranteed by Caspian UK Holdings Limited (t/a Burger King)	25 years from 24/06/1998 until 23/06/2023 on a full repairing and insuring lease	£110,000	24/06/2013 and five yearly thereafter
Ground	Storage	27.87 sq m (300 sq ft)				
First	Office/Storage	91.14 sq m (981 sq ft)				
Second	Office/Storage	16.26 sq m (175 sq ft)				
Totals		513.75 sq m (5,530 sq ft)			£110,000	

(1) Caspian Food Services Ltd are the largest Burger King franchisers in the UK, trading from over 55 restaurants. (www.flame-grilled.co.uk) For the year ending 31 January 2012, Caspian Food Services Limited reported a turnover of £32,345,000, pre-tax profits of £472,000 and a total net worth of £9,933,000. (Source: www.riskdisk.com 08/11/2012)

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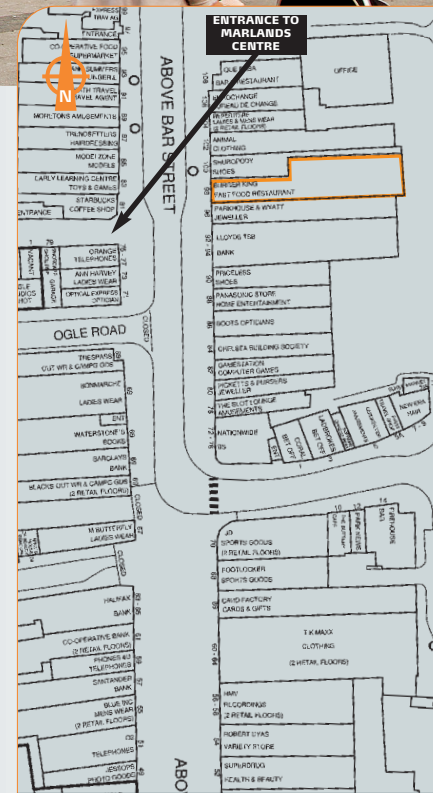
Associate Auctioneers:

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Solicitors:

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