

Weymouth – 87,88,89 The Esplanade, Dorset DT4 7AP  
Freehold Retail & Residential Ground Rent Investment



**BLUE ALPINE**

PROPERTY CONSULTANTS



# Weymouth – 87,88,89 The Esplanade, Dorset DT4 7AP

## Freehold Retail & Residential Ground Rent Investment



### Investment Consideration:

- Purchase Price: £455,000
- Gross Initial Yield: 7.58%
- Rental Income: £34,500 p.a.
- VAT is NOT applicable to this property
- Comprises 3 ground floor retail shops with 6 residential flats above (sold-off)
- Prominent beach front location only 100 yards from the prime retailing in Weymouth Town Centre.



### Tenancies and Accommodation:

| Property                           | Accommodation  | Lessee & Trade                                | Term                               | Current Rent £ p.a. | Notes  |
|------------------------------------|--|---|------------------------------------|---------------------|--|
| <b>No. 87</b><br>(Ground Floor)    | Ground Floor: 45 sq m (480 sq ft)<br>Reception, treatment rooms, storage | Cane Traders Ltd<br>(with personal guarantee) | 7 Years from<br>24 June 2024       | £12,500             | Note 1: FRI<br>Note 2: Rent review in June 2028 open market upward only<br>Note 3: No breaks   |
| <b>No. 88</b><br>(Ground Floor)    | Ground Floor: 42 sq m (453 sq ft)<br>Reception, treatment rooms, storage | Individual                                    | 3 Years from<br>19 January 2022    | £12,000             | Note 1: FRI<br>Note 2: Lease within Landlord & Tenant Act 1954   |
| <b>No. 89</b><br>(Ground Floor)    | Ground Floor: 31 sq m (338 sq ft)<br>Open plan retail area, storage      | Individual                                    | 5 Years from<br>1 October 2022     | £10,000*            | Note 1: FRI<br>Note 2: *Current rent is £8,000 p.a. Fixed increase to £10,000 p.a. in October 2024 until the remainder of the lease. Vendor will top up rent, so the buyer receives the equivalent of £10,000 p.a. from completion.<br>Note 3: Lease within Landlord & Tenant Act 1954 |
| <b>No. 87-89</b><br>(Upper Floors) | 6 Residential Flats  | Sold-Off                                      | 999 Years from<br>17 February 2020 | Peppercorn          | Note 1: FRI  |
| <b>Total</b>                       |  |   |                                    | <b>£34,500</b>      |  |

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## Property Description:

Prominent seafront building comprising 3 ground floor shops and 6 residential flats, which have been sold off on long leasehold. The property benefits from communal basement and provides the following accommodation and dimensions:

**Ground Floor: 118 sq m (1,271 sq ft)**

Shop No.87 - 45 sq m (480 sq ft)

Shop No.88 - 42 sq m (453 sq ft)

Shop No.88 - 31 sq m (338 sq ft)

**First/Second/Third Floor: 6 Flats (sold-off)**



## Tenancy:

Shop No.87 is at present let to Cane Traders Ltd (with personal guarantee) for a term of 7 years from 24<sup>th</sup> June 2024 at a current rent of £12,500 per annum and the lease contains full repairing and insuring covenants. No breaks. Rent review in June 2028 open market upward only.

Shop No.88 is at present let to an Individual for a term of 3 years from 19<sup>th</sup> January 2022 at a current rent of £12,000 per annum and the lease contains full repairing and insuring covenants. Lease within Landlord & Tenant Act 1954.

Shop No.89 is at present let to an Individual for a term of 5 years from 1<sup>st</sup> October 2022 at a current rent of £8,000\* per annum and the lease contains full repairing and insuring covenants. Lease within Landlord & Tenant Act 1954.

\*Fixed increase to £10,000 p.a. in October 2024 until the remainder of the lease. Vendor will top up rent, so the buyer receives the equivalent of £10,000 p.a. from completion.

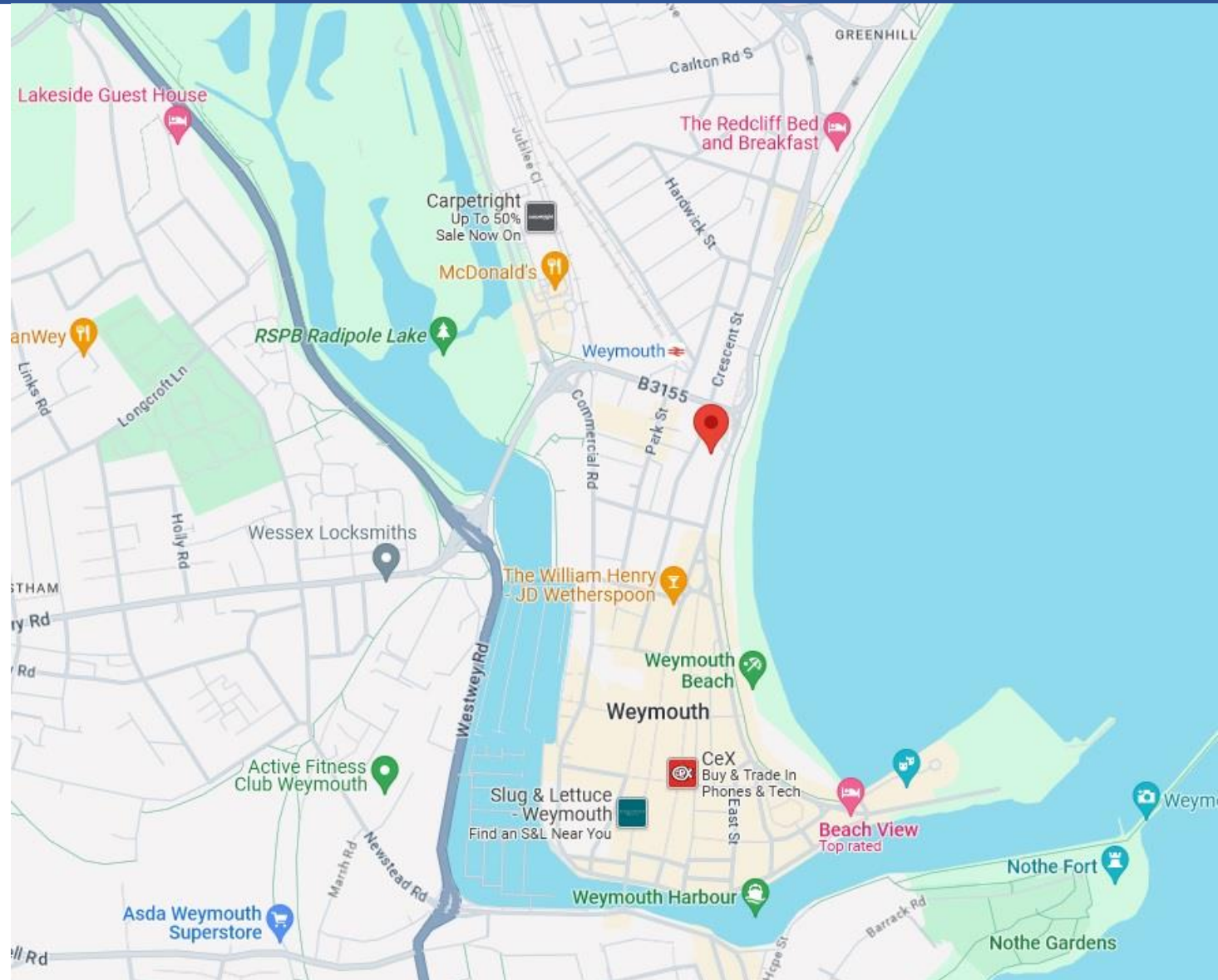
Residential Flats have been sold-off on long leasehold for a term of 999 Years from 17<sup>th</sup> February 2020 at a ground rent of peppercorn.

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## Location:

Occupying a prominent beach front location only 100 yards from the prime retailing in Weymouth Town Centre and multiples such as McDonalds, KFC, Sports Direct and Matalan. Weymouth is a popular and attractive South Dorset coastal resort, which benefits from high levels of tourism in the summer months and enjoys good road access from the A35 via the A354



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### Contacts:

For further information or to schedule a viewing, please contact Joseph Bachman or Sam Georgev.



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