

FOR SALE

Mixed-Use Investment Opportunity

**54-56 High Street,
Lyndhurst,
Hampshire,
SO43 7BG**

Key Features

- Guide price £525,000 for the Freehold
- Total annual income £40,800
- Prominent Town Centre trading location
- Popular New Forest Tourist town
- Attractive Net Initial Yield 7.42%
- Commercial lease provides 14 years to expiry
- Residential uppers sold off on long leasehold for a term of 150 years



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Cumberland House, 15-17 Cumberland Place, Southampton, Hampshire SO15 2BG

Location & Description

The town of Lyndhurst is situated at the heart of the New Forest and forms the administrative centre with the New Forest District Council offices being located in the town.

Lyndhurst is a popular tourist destination having a variety of independent shops, art galleries, cafes and restaurants.

Southampton is approximately nine miles to the north-east and there is a good road access to the M27 motorway (junction 1) within about four miles.

The subject occupies a superior trading position at the corner of High Street and Gosport Lane (A35) opposite the Meridien Modena Ferrari dealership.

Description

The property comprises two ground floor retail/commercial spaces with extensive frontage to High Street.

The upper floors comprise residential flats with a self contained entrance to the rear.

The building is attractive with a combination of brick, render and hung tile elevations beneath a pitched tiled main roof with gables.

Commercial

Address	Tenant	Total Area (Sq. Ft)	Start Date	End Date	Rent Review (Breaks)	Passing Rent (P/A)	Notes
No. 56	Forest Leisure Cycling Burley Ltd	1,169	01/08/2022	24/12/2040	25/12/2027, 2032 & 2037 (tenant breaks 2030 & 2035)	£27,000	Effective FRI with schedule of condition. Lease excluded from 1954 Act
No. 54A	Forest Leisure Cycling Burley Ltd	591	01/08/2020	24/12/2040	25/12/2030 & 2035 (tenant breaks 2030 & 2035)	£13,000	
						Total	£40,000

Residential

Address	Tenant	Term	Start Date	End Date	Current Ground Rent (P/A)	Rent Reviews
No. 54	Skyline Homes (Lyndhurst) Ltd	150 years	08/06/2015	07/06/2165	£800	Escalates by £400 per annum every ten years

Floor areas stated on a Net Internal basis and taken from www.voa.gov.uk



What3words: [community.nuzzled.squad](https://www.what3words.com/community.nuzzled.squad)

Tenure

Freehold

Terms

Offers considered in the region of £525,000 subject to contract for the freehold interest subject to subsisting tenancies.

A purchase at this level will show an attractive net initial yield of 7.42% after allowance for buyer's costs at 4.8%.

VAT

We understand VAT is applicable. The sale is envisaged as a Transfer of a Going Concern (TOGC).

Planning

We believe the current permitted use to be use class 'E' which includes uses such as retail, professional services, cafe, health clinics, indoor recreation/sport and office. All parties are advised to make their own enquiries of the local authority for confirmation.

EPC

Asset Rating B (32)

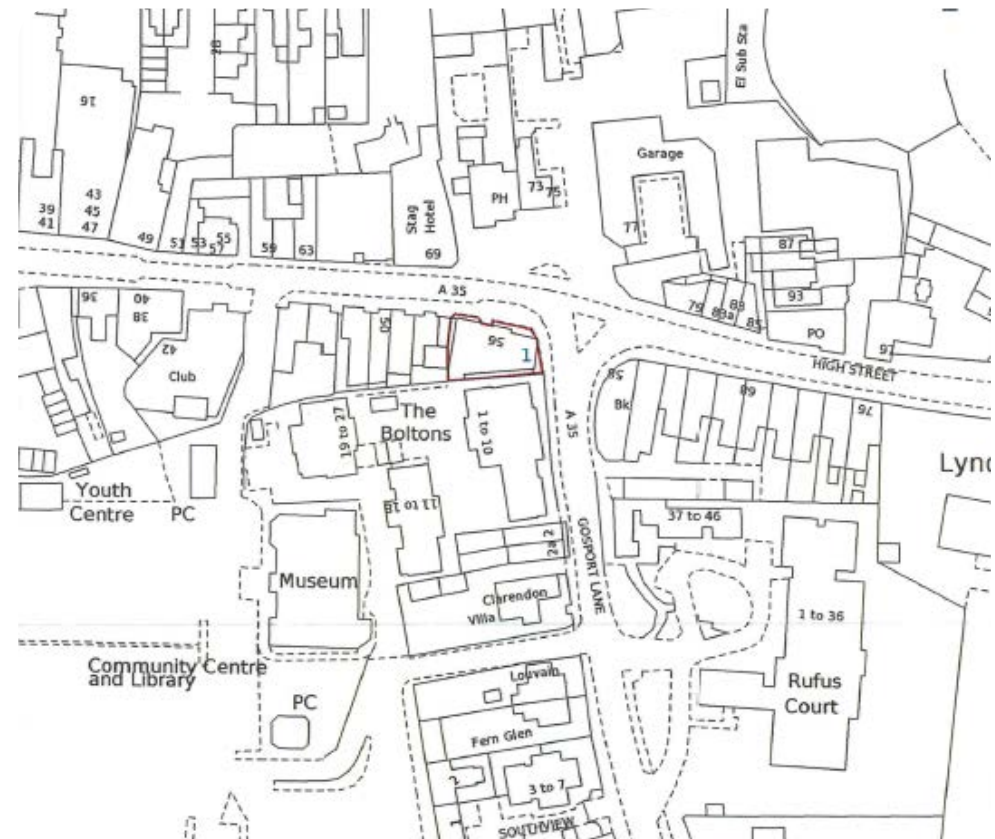
Rateable Value

No. 56 £24,250
No. 54A £12,250
Source www.gov.uk/find-business-rates

Money Laundering

All prospective purchasers will need to be verified for 'Anti Money Laundering' purposes prior to issuing memorandum of agreed terms of sale.

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Contact Us

To discuss any aspect of this property or the disposal process, please contact the sellers sole agent:

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