



A MOST UNUSUAL AND RARE OPPORTUNITY TO PURCHASE THIS FREEHOLD COMMERCIAL INVESTMENT PROPERTY IN THE HEART OF RYDE TOWN CENTRE.



**187, 188 & 188A HIGH STREET
RYDE
ISLE OF WIGHT
PO33 2PN**

Situated at the northern end of the main High Street of Ryde, where it adjoins St. Thomas Square and Union Street, early interest is very strongly encouraged in respect of this rare investment opportunity, available now for sale, subject to the tenancies in situ (businesses unaffected).

Ryde is the Island's second main commercial centre, but enjoys the largest residential catchment area of any, with a wide variety of facilities within the town boundaries, including an excellent mix of local independent and national corporate commercial occupiers, coupled with the ever-popular beaches, Esplanade and leisure facilities, plus the regular and quick foot passenger crossings to Portsmouth and Southsea on the mainland from Ryde Pier Head and the Esplanade respectively. The town is popular with locals and tourists alike, with a good year-round trade that is supplemented considerably by visitors during the summer season each year.

The premises are of traditional older-style construction, with further details as briefly outlined overleaf.

**PRICE GUIDE - £400,000 FREEHOLD
(Reflecting an initial gross yield before costs of 9.15%)**

These particulars do not constitute or form part of an offer or contract nor may they be regarded as representations. All interested parties must themselves verify their accuracy.
All measurements are approximate.

Unless otherwise stated, all prices and rents are quoted exclusive of VAT

INVESTMENT DETAILS:

NUMBER 187	Subject to a new lease until 23 rd June 2040, with five-yearly upward-only rent reviews, at a passing rent of £11,000 p.a.x. The lease is held by Isle of Wight Property Limited, CRN 06654195, with a personal guarantee by the sole director of the tenant company.
NUMBER 188	Currently tenanted by Mountbatten, the main hospice provider on the Island, for a new term of 15 years, at a passing rent of £16,000 p.a.x.
NUMBER 188A	Tenanted by Anthony Wentzel, trading in dentistry, subject to an existing term until 26 th March 2028, at a passing rent of £9,600 p.a.x.
AGENT'S NOTES	<p>We understand that all the leases are excluded from the security provisions of the Landlord & Tenant Act 1954, Part II, and copy leases can be made available in due course to bona fide applicants or their professional advisors, and that provision may be subject to signature of a confidentiality agreement if necessary.</p> <p>We further understand that all the leases are effectively on an internal repairing basis. However, there is service charge provision (charged proportionally) in place to cover maintenance and other works to shared structural and other requirements.</p> <p>We understand that all rents are currently paid quarterly in advance.</p>
SERVICES	All mains services are understood to either be connected or available for connection if required. Interested parties should always check the availability and suitability of main services to their own satisfaction.
RATEABLE VALUES	<p>From April 2023 – 187 @ £8,500 / 188 @ £15,250 / 188a @ £8,200. UBR 2025/26 @ 49.9p in the £.</p> <p>Interested applicants may wish to verify this information with the Rating Office on 01983 823920.</p>
EPCs	No. 187 – 'C' (Certificate Available) / No. 188 – 'C' / No. 188a – 'E'.
TENURE	Freehold.
POSSESSION	Upon legal completion, and subject to the existing leases in situ.
PRICE GUIDE	£400,000, reflecting a gross initial yield before costs of 9.15%.
LEGAL COSTS	Each party will bear their own legal and professional costs in respect of this transaction.
VAT	We are not aware of any VAT liability in respect of this property. However, interested parties should always check the VAT status of any property to their own satisfaction.
VIEWING	If required, this will be <u>VERY STRICTLY</u> by prior appointment and with appropriate notice and discretion via the agents, please, through whom all discussions and negotiations must be conducted.
REFERENCE	07032025/187-188aHighSt-Ryde/7-Mar-25