

8a Water Lane, Totton, Southampton Hampshire SO40 3DP

*Reserve below £250,000 6 WEEK COMPLETION



SITUATION

Occupying a prominent trading position at the junction with Salisbury Road (A36) within this busy local shopping centre close to branches of **Clarks, Subway, Costa, Poundland, Asda, Barclays, Lloyds Pharmacy, Fox & Sons** and **The Post Office**, all serving the surrounding residential community.

Totton is situated close to the New Forest National Park approximately 3 miles west of Southampton City Centre with excellent road links via the A36 to the M27 (Junction 2).

PROPERTY

A mid terrace property comprising a deep **Ground Floor Shop** with A2 use plus separate rear access to a **Self-Contained Flat** on the first and second floors. There is also a large rear yard area for unloading and parking.

VAT is NOT payable in respect of this Lot

FREEHOLD

Note: There is potential to grant parking permits in the rear car park which could provide an additional income stream.

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Shop		(Having approx. 1,600 branches)	10 years from 21st May 2010	£19,000	FRI Rent Review 2015 not implemented. Tenant's Break 2015 not exercised.
First & Second Floor Flat	Not Inspected	Individual	99 years from 25th March 1987	£50	FRI Valuable Reversion in approx. 70 years. Rent rises by £50 every 33 years.
			TOTAL	£19,050	

TENANCIES & ACCOMMODATION

£19,050 per annum

The Surveyors dealing with this property are **JONATHAN ROSS** and **STEVEN GROSSMAN**

* Refer to Point 9 in the 'Notice to all Bidders' page

VENDOR'S SOLICITORS Carpenters Rose - Tel: 020 8906 0088 Ref: M. Rose - Email: mr@carpentersrose.co.uk

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE The successful Buyer will be liable to pay the Auctioneers an administration fee of £500 (including VAT) upon exchange of contracts