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COMMERCIAL ESTATE AGENTS and PROPERTY MANAGEMENT

FREEHOLD RETAIL & RESIDENTIAL INVESTMENT PRODUCING £41,020 PER ANNUM

KINGS HOUSE, KINGS ARMS LANE, RINGWOOD BH24 1AH

LOCATION

This substantial mixed use freehold occupies a highly visible location just off the High Street beside Lloyds bank, in this busy New Forest market town. Nearby occupiers include Santander, NatWest Bank and include an exceptional selection of private retailers making this an interesting and vibrant retailing area.

DESCRIPTION

The property is arranged as a ground floor shop/showroom unit with the first floor comprising two, 2 bedroom flats, the residential units accessed via a shared front entrance door with a separate door for the commercial unit.

The ground floor shop is currently used as a retail showroom within Class E



Retail Net Internal Area Approx 130.99m² (1,410 ft²)

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Messrs Carr & Neave for themselves and for the vendors or lessors of these properties whose agents they are give notice that: (i) the particulars are set out as a general outline only for the guidance of intended purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract; (ii) all descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them; (iii) no person in the employment of Messrs Carr & Neave has any authority to make or give any representation or warranty or enter into any contract whatsoever in relation to a property.

ACCOMMODATION & TENANCY SCHEDULE				
Property	Accommodation	Tenant	Lease Terms	Rent
Kings House (Retail Showroom)	Front Showroom 521ft ² Rear Showroom 725 ft ² Office 110 ft ² Electric radiator, central heating, kitchenette, toilet facilities. Total 1,410 ft²	Avon Kitchen & Bathrooms Ltd.	Term of 8 years from 1 st September 2016 on an effective full repairing and insuring basis.	22,000
Flat 1, Kings House	Living room, kitchen, bathroom/ W.C., two bedrooms, gas central Heating.	Mr. D. M. & Miss J. F.	Let on an Assured Shorthold Tenancy until 17 th November 2023 at a rent of £910 per calendar month, this includes water & sewerage charges.	10,920
Flat 2, Kings House	Living room, kitchen, bathroom/ W.C., two bedrooms, gas central Heating.	Mr. S. E.	Let on an Assured Shorthold Tenancy until 15 th May 2023 at a rent of £675 per calendar month, this includes water & sewerage charges.	8,100
Total Annual Income				£41,020



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TENURE Freehold

PRICE £595,000

V.A.T. Not applicable.

BUSINESS RATES Rateable Value: £21,250
Rates Payable for 2023/24 are £10,603.75

We recommend that this is confirmed with the Local Rating Authority.

ENERGY PERFORMANCE Retail, Kings House – C
Flat 1 - TBA
Flat 2 – TBA

VIEWING Strictly by confirmed appointment only please through the Agents.



