

COMMERCIAL ESTATE AGENTS and PROPERTY MANAGEMENT

FREEHOLD RETAIL & RESIDENTIAL INVESTMENT

CURRENTLY PRODUCING £23,850 PER ANNUM WITH GROWTH POTENTIAL

41& 41A CHRISTCHURCH ROAD, RINGWOOD. BH24 1DG

LOCATION

A freehold investment opportunity occupying a highly visible on location on the southern edge of the main Ringwood shopping area and fronting the busy Christchurch Road. There is an excellent selection of nearby private commercial occupiers including several restaurants.

DESCRIPTION

The property is arranged over three floors, the ground floor occupied entirely by the commercial unit whilst the flat has rear access with side gate and occupying the first and second floors.

The shop has been trading as a Bicycle repair and sales shop for a large number of years and terms have been agreed with the existing tenant for a new lease by way of reference for a similar term of 7 years and increased rent of £14,000 per annum exclusive, with rent reviews.



Cont'd

ACCOMMODATION & TENANCY SCHEDULE

| <i>PROPERTY</i> | <i>ACCOMMODATION</i> | <i>TENANT</i> | <i>LEASE TERMS</i> | <i>RENT</i> |
|--|--|---|---|-------------|
| 41 Christchurch Road (Retail) | Retail Area 758 ft ² Rear Showrooms and Storage 313 ft ² | Cycle Rescue Limited With deposit held for term | 7 year excluded repairing & insuring lease until 20.02.2024. New lease by reference agreed at £14,000 p.a. | £12,750 |
| 41a Christchurch Road (Residential) | Hall, living room, kitchen, 2 bedrooms, 2 bathrooms, gas central heating. | Mss. M. J. | Holding over on periodic tenancy. | £11,100 |

TENURE Freehold

PRICE £350,000

V.A.T. Not applicable

BUSINESS RATES Rateable Value £12,750
Rates Payable £6,362.25 for the year 2023/24
(We recommend that this is confirmed with the Local Rating Authority)

VIEWING By confirmed appointment only please through the Agents.

ENERGY PERFORMANCE ASSET RATING: SHOP D
FLAT ASSESSMENT: D



