

Southampton – 16 East Street, Hampshire SO14 3HG
Long Leasehold Leisure Investment



BLUE ALPINE

PROPERTY CONSULTANTS



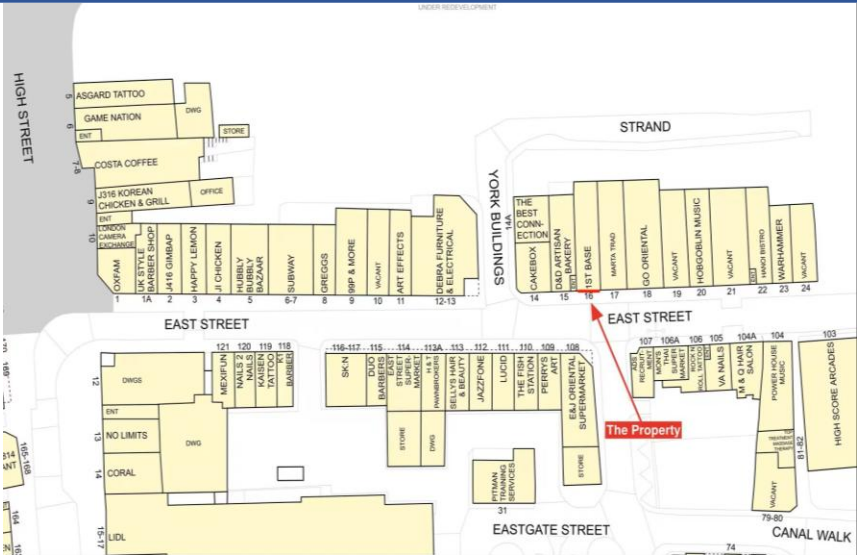
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Investment Consideration:

- Purchase Price: £190,000
- Gross Initial Yield: 10.79%
- Rental Income: £20,500 + VAT p.a.
- VAT is applicable to this property
- Comprises American-style sports bar arranged over the ground and first floors
- Entire property Let until April 2034. Rent deposit held of £11,250.
- Benefits from proximity to £132m regeneration of Bargate Quarter – the scheme will create 519 new homes along with 2,515 sq m of commercial space.
- Situated in the Southampton city centre on the northern side of East Street, 0.4 miles south of West Quay Shopping Centre and 1 mile south-east of Southampton Central Station. Nearby occupiers include Greggs, Subway, Oxfam and more.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 16 (Ground & First Floor)	Ground Floor: 133.10 sq m (1,433 sq ft) Open plan retail, bar, storage, wc First Floor: 48.09 sq m (518 sq ft) Ancillary accommodation	1st Entertainment Ltd t/a 1st Base Southampton	10 Years from 24 April 2024	£20,500 + VAT	Note 1: FRI Note 2: Open market rent review in April 2029 (upward only) Note 3: Tenant option to determine in April 2029 with minimum 6 months' notice Note 4: Deposit held of £9,375 + VAT (Total held £11,250) Note 5: The lease is outside the security of tenure provisions of Sections 24 to 28 (inclusive) of the Landlord and Tenant Act 1954

Total £20,500 + VAT

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Property Description:

Comprises American style sports bar arranged over the ground and first floors, providing the following accommodation and dimensions:

Ground Floor: 133.10 sq m (1,433 sq ft)

Open plan retail, bar, storage, wc

First Floor: 48.09 sq m (518 sq ft)

Ancillary accommodation

The property benefits from its proximity to the £132m regeneration of Bargate Quarter – the scheme will create 519 new homes along with 2,500+ sq m of commercial space.

Tenure:

Long Leasehold. Held on a 97 Year Lease from 1st January 1958 at a ground rent of £350 p.a. Reversion in 2055.

Tenancy:

The property is at present let to 1st Entertainment Ltd t/a 1st Base Southampton for a term of 10 Years from 24th April 2024 at a current rent of £20,500 p.a. + VAT and the lease contains full repairing and insuring covenants. Tenant in occupation since 2019. Open market rent review in April 2029 (upward only). Tenant option to determine in April 2029 with minimum 6 months' notice. Deposit held of £9,375 + VAT (total held is £11,250). The lease is outside the security of tenure provision of the Landlord and Tenant Act 1954.



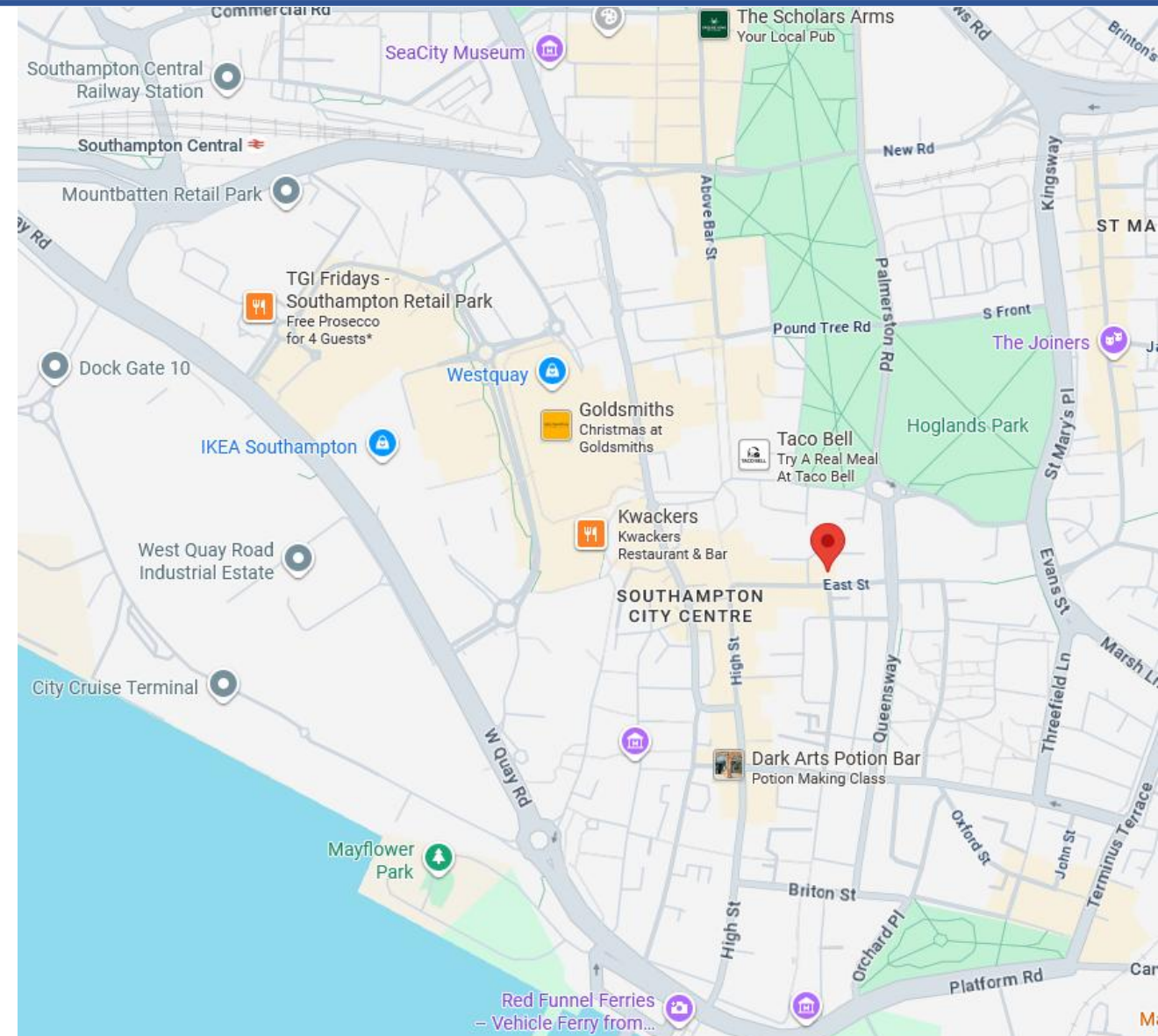
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Location:

Southampton is a major commercial and port city on England's south coast, approximately 19 miles north-west of Portsmouth and 80 miles south-west of London. The city enjoys excellent transport links via the M27 and M3 motorways, while Southampton Central Station provides regular services to London Waterloo (approx. 1 hour 20 minutes). Southampton Airport lies about 4 miles to the north, offering domestic and European flights. The property occupies a prominent position on the south side of East Street, close to the junction with St Mary's Street and Queensway. This is a well-established mixed-use area with nearby occupiers including Lidl, The Co-operative Food, PureGym, and a variety of local shops and restaurants. The property is within walking distance of Above Bar Street, Westquay Shopping Centre, and key city centre amenities.



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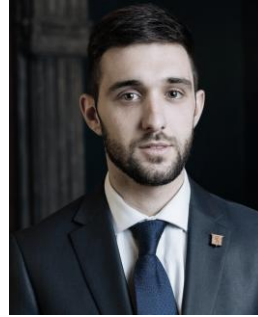
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Contacts:

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