

Bournemouth – 55/57 Southbourne Grove & Chinewood Mews BH6 3QU
Freehold Retail & Residential Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



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Investment Consideration:

- Purchase Price: £600,000
- Gross Initial Yield: 6.53%
- Rental Income: £39,180 p.a.
- Comprises ground floor shop and three residential flats arranged over ground, first and second floor.
- Property benefits from parking space at rear
- Total area size of 210 sq m (2,263 sq ft)
- VAT is NOT applicable to this property
- Nearby occupiers include Sainsbury's, NatWest, Costa Coffee, Tesco, and Boots amongst others



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 55-57 (Ground Floor)	Retail Shop: 62 sq m (670 sq ft) Ground Floor - 42 sq m (455 sq ft) Basement - 20 sq m (215 sq ft)	Individual t/a Tillys Gifts	5 Years from 12 March 2021	£13,500	Note 1: FRI Note 2: Tenant in occupation since 2016 Note 3: Tenant option to determine in 2024 Note 4: Deposit held of £3,000
Chinewood Mews - Flat 1 (Ground/First Floor)	Self-Contained Flat: 2 Rooms, Kitchen, Bathroom 55 sq m (592 sq ft)	Individual	12 Months from 7 May 2018	£7,680	Note 1: AST Note 2: Holding over Note 3: Deposit held of £825
Chinewood Mews - Flat 2 (First Floor)	Self-Contained Flat: 2 Rooms, Kitchen, Bathroom 45 sq m (484 sq ft)	Individual	6 Months from 19 May 2020	£7,800	Note 1: AST Note 2: Holding over
Chinewood Mews - Flat 3 (Second Floor)	Self-Contained Flat: 3 Rooms, Kitchen, Bathroom 48 sq m (517 sq ft)	Individual	12 Months from 10 April 2018	£10,200	Note 1: AST Note 2: Holding over Note 3: Deposit held of £1,025
Total				£39,180	

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Property Description:

The property comprises a ground floor shop and three self-contained flats arranged over ground, first and second floor. Flats have separate access at rear and benefit from 1 parking space.

The property provides the following accommodation and dimensions:

Ground Floor Shop:	62 sq m (670 sq ft)
Ground/First Floor Flat: 2 Rooms, Kitchen, Bathroom	55 sq m (592 sq ft)
First Floor Flat: 2 Rooms, Kitchen, Bathroom	45 sq m (484 sq ft)
Second Floor Flat: 3 Rooms, Kitchen, Bathroom	48 sq m (517 sq ft)

Total area size: 210 sq m (2,263 sq ft)

Tenancy:

The ground floor shop is at present let to an Individual t/a Tillys Gifts for a term of 5 years from 12th March 2021 at a current rent of £13,500 per annum and the lease contains full repairing and insuring covenants. Break clause in 2024 with minimum 6 Months notice. Deposit held of £3,000. Tenant in occupation since 2016.

Flat 1 is at present let on AST to an Individual for a term of 12 Months from 7th May 2018 (Holding Over) at a current rent of £7,680 per annum. Rent deposit held of £825

Flat 2 is at present let on AST to an Individual for a term of 6 Months from 19 May 2020 (Holding Over) at a current rent of £7,800 per annum.

Flat 3 is at present let on AST to an Individual for a term of 12 Months from 10th April 2018 (Holding Over) at a current rent of £10,200 per annum. Rent deposit held of £1,025

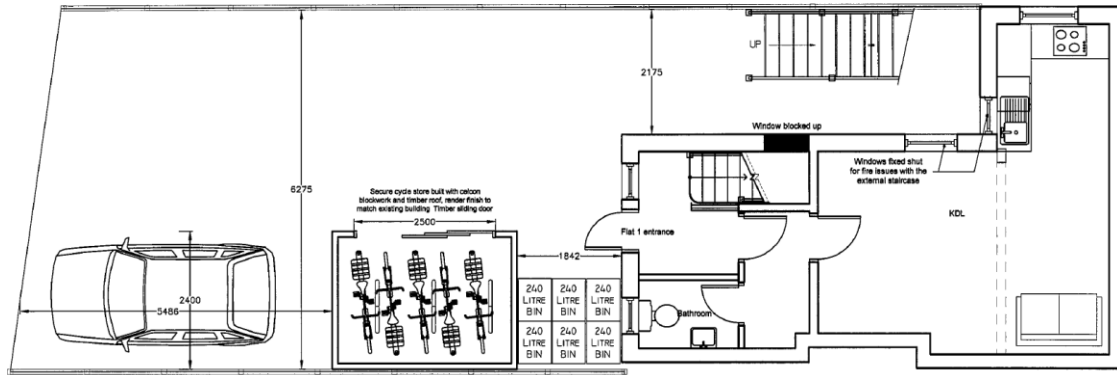


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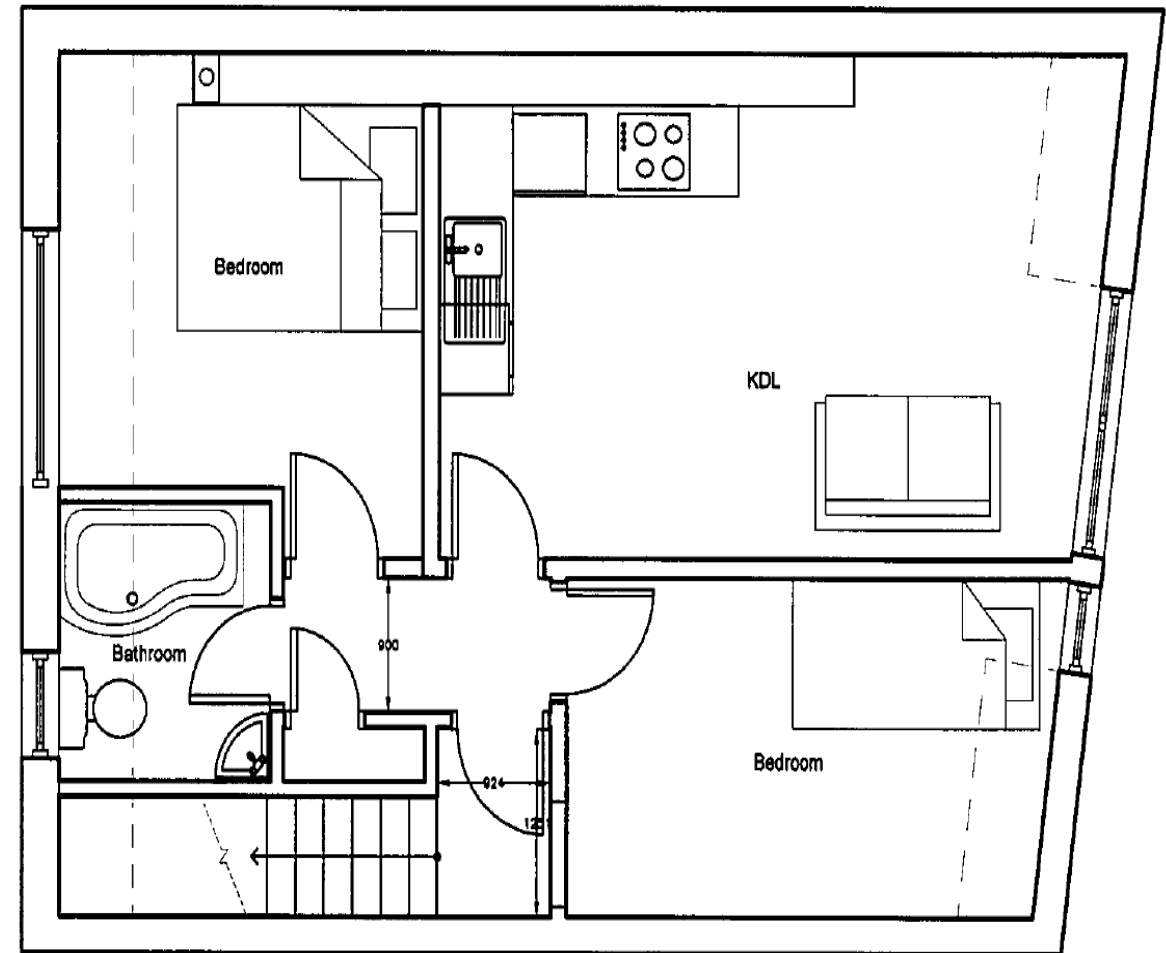
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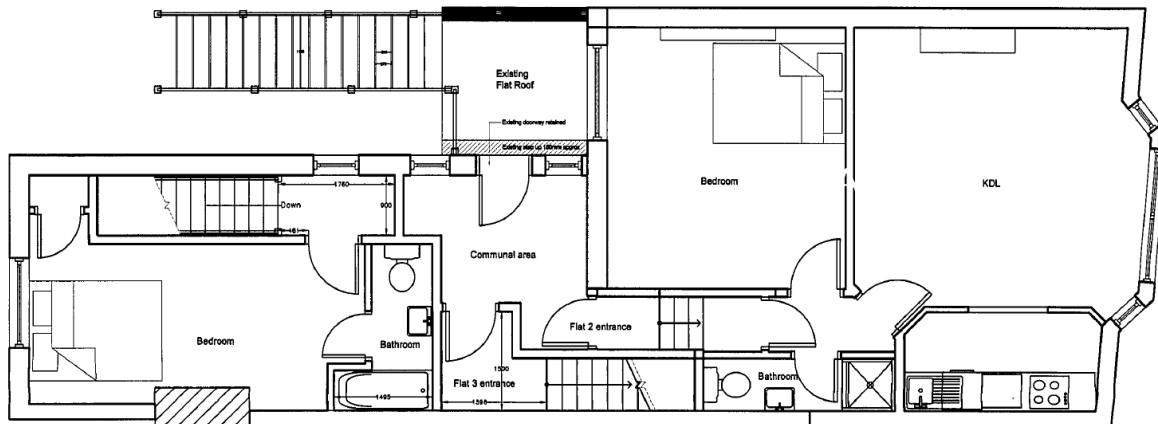
Ground Floor - Residential



Second Floor - Residential



First Floor - Residential



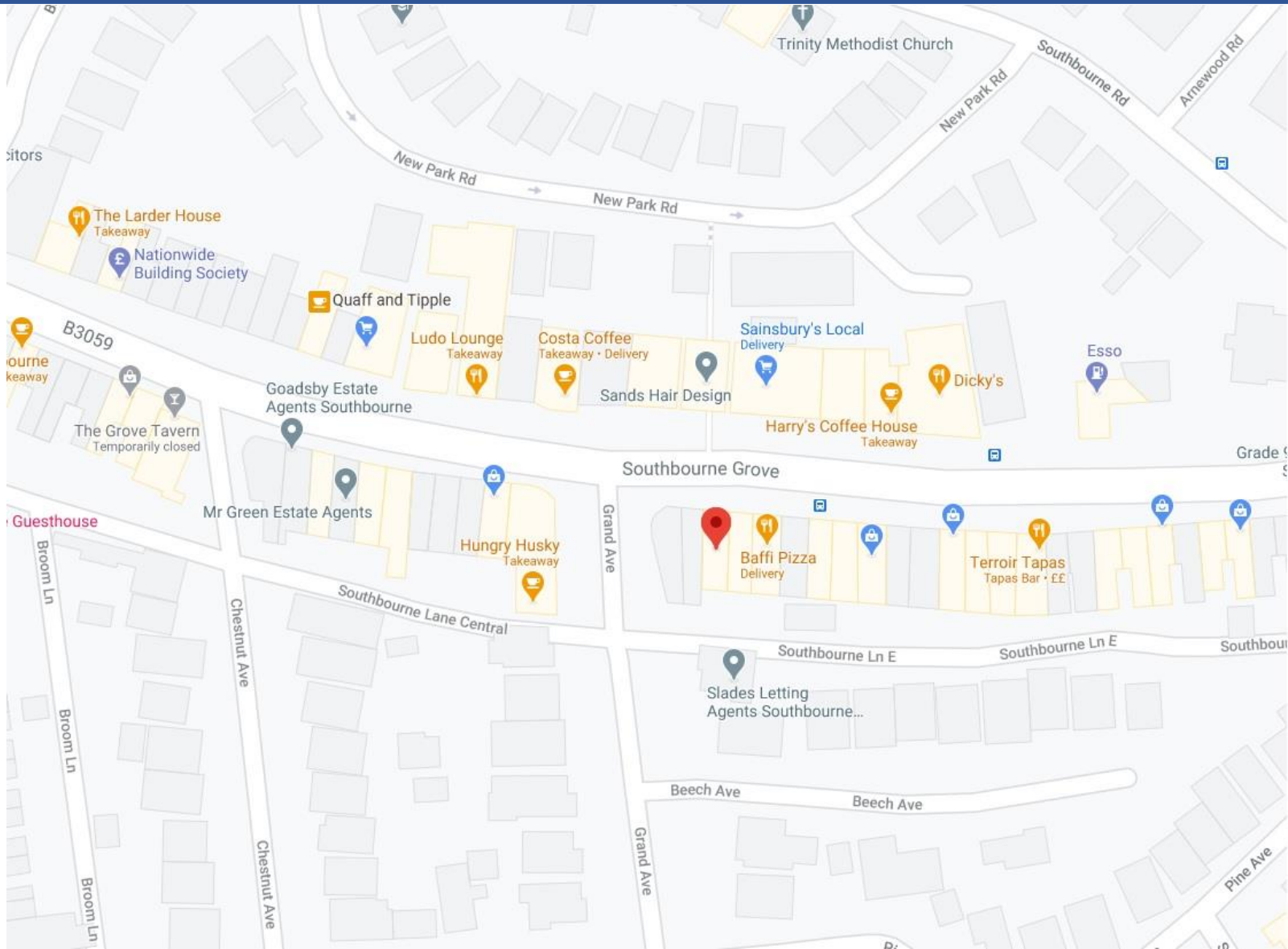
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Location:

The property is situated on the south side of Southbourne Grove in the centre of Southbourne, an affluent residential and shopping suburb approximately 3 miles east of Bournemouth. Bournemouth lies on the South Coast approximately 25 miles south-west of Southampton and 36 miles south-east of Yeovil. The A38 links with the A31 to the north of the town whilst the A35 provides access to Poole and Dorchester to the west. Pokesdown Rail Station is located some 900m from the property and provides regular services to London Waterloo (1 hr 54 mins). Occupiers close by include Sainsbury's (opposite), Natwest, Costa Coffee, Hays Travel, Tesco Express, and Boots amongst others.



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Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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PROPERTY INVESTMENT & DEVELOPMENT

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