



Tenure
Freehold.

Location

Shirley is a suburb of Southampton situated some 2 miles north-west of the city centre to the south of the junction of the M3 and M27. The town provides principally good local shopping facilities serving the large surrounding residential area.

The property is situated on the east side of Shirley Road, at the junction with Shirley Avenue.

The property adjoins Barclays Bank and other occupiers close by include Holland & Barrett, Cash Converters, Halifax, Albermarle & Bond and JD Wetherspoon.

Description

The property is arranged on ground and two upper floors. The ground floor comprises a café/bar having the benefit of seating for approximately 85 people together with customer WCs, kitchen and storage.

The upper floors provide four flats which will be sold off on long leases contemporaneously with the sale of the freehold.

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allso.co.uk

Viewings

Viewings are by appointment only, please e-mail your request with full contact details to viewings@allso.co.uk

In the subject box of your e-mail, please ensure that you enter **Lot 58 Southampton.**

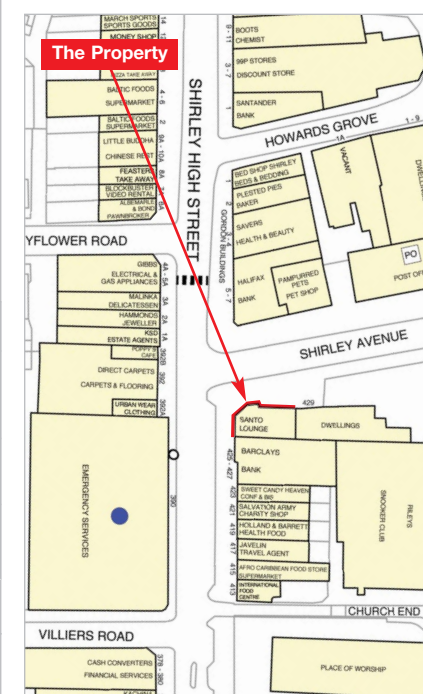
Southampton

Santo Lounge

429 Shirley Road
Shirley
Hampshire
SO15 3JF

- **Attractive Freehold Café/Bar and Ground Rent Investment**
- Let to Loungers Limited (20 branches (1))
- Lease expires 2036
- VAT not applicable
- Rent Review 2016
- Total Current Rents Reserved
£33,300 pa

SIX WEEK COMPLETION AVAILABLE



No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground Floor	Loungers Limited (1)	<div>Overall Gross Frontage 12.2 m (40' 0")</div> <div>Overall Net Frontage 10.5 m (34' 5")</div> <div>Shop Depth 11.9 m (39' 0")</div> <div>Built Depth 19.25 m (63' 2")</div>	25 years from 17.06 2011 Rent review every 5th year FR & I	£32,500 p.a.	Rent Review 2016
First and Second Floor	Individual (2)	First & Second Floor – 4 Flats	4 leases each for a term of 125 years from completion of the sale at £200 p.a.	Total £800 p.a.	

Total £33,300 p.a.

(1) For the year ended 30th April 2011, Loungers Limited reported a turnover of £10,925,044, a pre-tax profit of £585,358, shareholders' funds and a net worth of £936,393. (Source: riskdisk.com 16.04.2012).

... the company operates 20 lounge cafés around the country with plans to open another 50 over the next 3 years ... Piper, an early backer of Boden and founder of Pitcher & Piano, has taken a minority stake ... £16m (Source: Sunday Times Business Section 08.04.2012.)

(2) These 4 flats may be available by separate negotiation and are presently sublet on Assured Shorthold Tenancies. Further details from the Auctioneers.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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