

Waterlooville

59 London Road

Cowplain

Hampshire

PO8 8UJ

- **Freehold Estate Agents Investment**
- Let to Countrywide Estate Agents (t/a Morris Dibben)
- Lease expires 2022 (no breaks)
- Forms part of established parade
- No VAT applicable
- Current Rent Reserved
£18,750 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Waterlooville, with a population of some 65,000, is located approximately 11 miles north of Portsmouth and 15 miles west of Chichester. The town benefits from excellent communications, being served by the A3 and A3(M) roads, providing easy access to the A27 dual carriageway and M27 Motorway (Junction 12). The village of Cowplain is some 0.4 miles north of Waterlooville. The property is located on the west side of London Road, in between its junctions with Durley Avenue and King's Road, in an established neighbourhood shopping parade. Occupiers close by include Lidl, Costa Coffee, Betfred, Co-op Funeralcare, Co-op Food and a number of local traders in a predominantly residential area.

Description

This corner property is arranged on ground and one upper floor to provide a ground floor estate agents office with ancillary accommodation above. There is parking to the rear.

The property provides the following accommodation and dimensions:

Gross Frontage inc splay	6.60 m	(21' 8")
Net Frontage inc splay	5.75 m	(18' 10")
Shop Depth	16.45 m	(53' 11")
Built Depth	20.40 m	(66' 11")
Ground Floor inc canopy	102 sq m	(1,098 sq ft)
First Floor	96.5 sq m	(1,039 sq ft)
Total	198.5 sq m	(2,137 sq ft)

Tenancy

The entire property is at present let to COUNTRYWISE ESTATE AGENTS (t/a Morris Dibben) for a term of 5 years from 20th November 2017 at a current rent of £18,750 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

Website Address: www.morrisdibben.co.uk
Countrywide Estate Agents form part of the Countrywide Group, who are the UK's largest property services group with over 850 branches across the UK.
For the year ended 31st December 2016, Countrywide Estate Agents reported a turnover of £425.637m, a pre-tax profit of £5.165m, shareholders' funds of £145.963m and a net worth of -£53.011m. (Source: Experian 30.05.2018.)

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

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

Seller's Solicitor S D'Costa Esq, Healys LLP. Tel: 0207 822 4161 e-mail: savio.dcosta@healys.com