

## Southampton

### 125 Foundry Lane Shirley Hampshire SO15 3GF

- **Freehold Convenience Store Investment**
- Let to Southern Co-Operatives Limited
- Lease expires 2027 no breaks
- Rent Review 2017 Linked to RPI
- Current Rent Reserved  
**£58,209.38 pa**

**SIX WEEK COMPLETION  
AVAILABLE**



#### Tenure

Freehold.

#### Location

Southampton is the main commercial and administrative centre of Hampshire, serving a population of some 210,000, and is located 80 miles south-west of London and 31 miles north-east of Bournemouth. The city benefits from excellent communications being close to the junction of the M27 and M3 as well as having mainline rail services to London from Southampton Central.

Shirley is a popular residential area forming part of the Southampton conurbation and is located approximately 2 miles north-west of the city centre.

The property is situated in a residential suburb approximately ½ mile south of Shirley High Street. The property occupies a prominent corner location on the east side of Foundry Lane, bounded by Grove Road and Wolseley Road.

#### Description

The property is arranged on basement, ground and one upper floor.

The ground floor provides a convenience store with ancillary accommodation whilst part of the first floor comprises further ancillary accommodation, the remainder being not used and not inspected. The basement is presently unused. The property has the benefit of on-site parking for some 11 vehicles.

The property provides the following accommodation and dimensions:

Ground Floor	314.63 sq m	(3,386 sq ft)
Part First Floor Ancillary	36.18 sq m	(389 sq ft)
Part First Floor. Not used (1)	116.21 sq m	(1,251 sq ft)
Basement	77.40 sq m	(805 sq ft)
<b>Total</b>	<b>544.42 sq m</b>	<b>(5,831 sq ft)</b>

(1) Not inspected by Allsop, area provided by the Vendor.

#### Tenancy

The entire property is at present let to SOUTHERN CO-OPERATIVES LIMITED for a term of 15 years from 30th April 2012 at a current rent of £58,209.38 per annum, exclusive of rates. The lease provides for RPI based rent reviews in 2017 and 2022 capped at 3% and collared at 1% per annum compounded and contains full repairing and insuring covenants. The tenant has an option to renew for a further 10 years from expiry on the same terms with the starting rent determined using the same formula.

#### Tenant Information

Website Address: [www.thesouthernco-operative.co.uk](http://www.thesouthernco-operative.co.uk)

For the year ended 28th January 2012, Southern Co-Operatives Limited reported a turnover of £309.057m, a pre-tax profit of £9.826m and net current assets of £16.546m.

(Source: The Southern Co-Operative Annual Review 2011-2012)

#### VAT

VAT is applicable to this lot.

#### Documents

The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

#### Energy Performance Certificate

For EPC Rating please see website.

