

# Fleet

## 242-264 Fleet Road

### Hampshire

### GU51 3LA

- **Prominent Freehold Mixed Use Parade Investment**
- Comprising six shops (including two double units), six maisonettes (three sold off) and a yoga studio
- To be offered as a single lot
- Tenants include DP Realty Ltd (t/a Domino's Pizza)
- Includes car park at rear
- Residential conversion potential (subject to all consents being obtained)
- Total Current Rents Reserved

**£128,409 pa<sup>(2)</sup>**  
**plus vacant possession of one shop and 2 maisonettes**

On behalf of Insolvency Practitioners  
**Deloitte.**

**SIX WEEK COMPLETION AVAILABLE**



**Tenure**  
Freehold.

#### Location

Fleet is located some 34 miles south-west of London, between Guildford and Basingstoke on the A323, immediately to the south of the M3 Motorway (Junction 4A). The properties occupy a prominent corner position at the junction between Fleet Road (A3013) and Reading Road North (A323), within a mixed use area on the edge of the town centre. The Hart Shopping Centre is approximately 0.25 miles north of the property and Fleet Rail Station is approximately 1 mile to the north. Occupiers close by include ASK Italian Restaurant, The Oat Sheaf Public House (opposite), JD Wetherspoon, Fleet Library and the Harlington Theatre amongst many others.

#### Description

The properties are arranged on ground and two upper floors to provide six ground floor shops (including two double units) with six self-contained first and second floor maisonettes accessed from the rear, three of which have been sold off on long leases. The first and second floors above 246 Fleet Road are presently used as a yoga studio and are separately accessed from the front. Externally the property benefits from parking to the rear.  
N.B. Nos 248, 252 & 264/266 are not included within the properties to be sold. There is a substation to the rear of the site.

#### Planning

The first and second floors above 242/246 Fleet Road may have potential for residential conversion subject to the existing lease and obtaining all the relevant consents. All enquiries should be referred to Hart District Council. [www.hart.gov.uk](http://www.hart.gov.uk)

#### VAT

VAT is applicable to these lots.

#### Documents

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

#### Energy Performance Certificate

For EPC Ratings please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/Reversion
242/246 Ground Floor	Amex Holdings Ltd (t/a Amazon Doors & Windows)	Ground Floor 302.5 sq m (3,256 sq ft)	A term of years expiring 24.03.2019 FR & I Landlord redevelopment rolling back clause outside 1954 Landlord and Tenant Act	£43,000 p.a.	Reversion 2019
242/246 First & Second Floor	Mollyone Ltd	First Floor 172.5 sq m Second Floor 170 sq m (1,830 sq ft)	A term of years expiring 26.08.2020 Rolling mutual option to determine on 12 months' notice on or after 27.08.2017 (2)	£16,609 p.a.	Reversion 2020
250	Vacant (2)	Ground Floor 54 sq m (581 sq ft)		(2)	
250A	Individuals	First and Second Floor Maisonette	A term of years expiring 31.08.2103	£100 p.a.	Reversion 2103
254/256/254A	DP Realty Ltd (t/a Domino's Pizza) (3)	Ground Floor 114.8 sq m First and Second Floor Maisonette – 3 rooms, Kitchen and Bathroom (1)	A term of years expiring 28.09.2030 FR & I Tenant break 28.09.2020	£32,500 p.a.	Rent Review 2020
256A	Individual	First and Second Floor Maisonette	A term of years expiring 31.03.2103	£100 p.a.	Reversion 2103
258	Creative Kitchen and Bathroom Design Ltd	Ground Floor 55 sq m (592 sq ft)	A term of years expiring 05.03.2018 Tenant break on or after 05.06.2015 on 9 months' notice. FR & I	£10,000 p.a.	Reversion 2018
258A	Individual	First and Second Floor Maisonette	A term of years expiring 31.08.2103	£100 p.a.	Reversion 2103
260	Fleet Grill Ltd	Ground Floor 56.57 sq m (609 sq ft (4)	20 years from 09.05.2016 Rent review every 5th year FR & I	£15,000 p.a.	Rent Review 2021
260A	Vacant	First and Second Floor Maisonette – Three Rooms, Kitchen, Bathroom (1)	–	–	–
262	3D Lipo (Hampshire) Ltd	Ground Floor 54.95 sq m (592 sq ft) (4)	15 years from 23.05.2014 Rent review every 5th year FR & I	£11,000	Rent Review 2019
262A	Vacant	First and Second Floor Maisonette – Three Rooms, Kitchen, Bathroom (1)	–	–	–

- (1) Not inspected by Allsop, details provided by the Vendor
- (2) Heads of terms have been agreed for a 10 year FR & I lease at £13,500 per annum with a tenant break at year 5. Subject to contract, due to complete before the end of June, please see legal pack for copy of legal correspondence.
- (3) For the financial year ended 28th December 2014, DP Realty Ltd reported a turnover of £18.140m, a pre-tax profit of £526,628, shareholders' funds of £1.609m and a net worth of £449,597. (Source: Experian 19.02.2016).
- (4) Not inspected by Allsop. Floor area sourced from [www.voa.gov.uk](http://www.voa.gov.uk)

**Total £128,409 p.a. (2)**

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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