



SITUATION

Located close to the junction with North Street in the centre of this well-known town, nearby multiples such as **Iceland** and **Waitrose** and diagonally opposite the **Meridian Shopping Centre**.

Havant is located 6 miles from Portsmouth and 16 miles from Southampton with easy access via the A27 to the National Motorway Network. Havant Station (National Rail), which is within very close walking distance, provides direct access to nearby towns, Gatwick Airport, London Victoria and London Waterloo.

PROPERTY

Forming part of a purpose-built shopping parade comprising a **Ground Floor Shop** and **Rear Parking Area for 4 cars** with separate rear access via 2 communal staircases to a **Self-Contained Flat** on first and second floors.

The property benefits from the use of a communal rear service area for deliveries and the flat benefits from uPVC windows and a private patio.

Refer to the Auctioneers for the virtual tour of Flat 24a.

VAT is NOT applicable to this Lot

FREEHOLD

Note 1: Nos. 20/20a, 22/22a, 26/26a, 28/28a and 32/32a/32b Market Parade are also being offered for sale in this auction – see Lots 4, 5, 7, 8 & 9.



**£12,000 p.a. plus
Vacant Flat**

The Surveyors dealing with this property are
John Barnett and **Nathan Schindler**

Vendor's Solicitors

Axiom DWFM
Tel: 020 8440 3258 Ref: Martina Ward
Email: m.ward@axiomdwfm.com

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 plus VAT upon exchange of contracts
*Refer to points 9 and 10 in the 'Notice to all Bidders'



TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
No. 24 (Ground Floor Shop)	Gross Frontage 18'0" Internal Width 17'0" Shop & Built Depth 49'0" WC Plus Parking Area for 4 cars (used by tenant, but not in his demise)	J. Blaudums t/a Urge4Ink (Tattooist)	6 years from 9th November 2016 (Holding Over - see Note 2)	£12,000	FRI by way of Service Charge - see Special Condition 12.
No. 24a (1st & 2nd Floor Flat)	4 Rooms, Kitchen, Bathroom/WC Area Approx. 1,000 sq ft			VACANT	In need of renovation.

Note 2: Terms have been agreed with the shop lessee to take a new 10 year lease at £14,000 p.a. with a rent review at the end of the 5th year. This new lease will include the Rear Parking Area for 4 cars directly behind the shop which is not currently in the existing lease, but is in the Vendor's Freehold Title.

Note 3:

- A first floor Flat above a shop at 38a Market Parade (with a floor area of 495 sq ft taken from EPC) sold in Sept. 2020 for £125,000 which equates to £253 per sq ft (source: zoopla.co.uk).
- A 2 Bed third floor Flat above a shop in nearby West Street (with a floor area of 796 sq ft taken from EPC) is currently for sale with Nesbitt & Sons for £175,000 which equates to £220 per sq ft.

Total: £12,000 plus Vacant Flat