

C39373

FREEHOLD BLOCK OF SEVEN SHOPS AND SEVEN FLATS

Guide: £1M Plus
* Plus Fees

98-124 Miller Drive, Fareham, Hampshire, PO16 7LN

Currently Let at £89,050 per annum

■ Located in a popular residential area of Fareham, this substantial freehold block comprises seven flats and seven shops. Five of the flats have been sold under the terms of long leases, with the remaining two let under the terms of assured shorthold tenancy agreements. The commercial units are let to a variety of occupiers, with three of the units currently operating as a day nursery.



■ Commercial ■ 98 Miller Drive ■ Ground Floor ■ Tenancy

Let under the terms of a 15-year lease to a convenience store from 25th September 2013 at a current rental of £10,000 per annum.

■ 102 Miller Drive ■ Tenancy

Let under the terms of an 18-year lease to a health and beauty clinic from 26th November 2007 at a current rental of £10,000 per annum.

■ 106 Miller Drive ■ Tenancy

Let under the terms of a five-year lease to a barbershop from 25th March 2022 at a current rental of £11,000 per annum.

■ 110 Miller Drive ■ Tenancy

Let under the terms of a five year lease to a coffee shop from 25th March 2022 at a current rental of £11,000 per annum.

■ Auctioneer's Note

The rents stated for 102, 106 and 110 are reflective of those agreed by the landlord as a rent reduction during the COVID Pandemic.

These rents have never been returned to the figures stipulated in the lease, which are £12,500 per property. Further details including copies of the leases will be included in the legal documents.

Joint Auctioneers



9 West Street,
Fareham

01329
283330

Viewing By Arrangement With

Clive Emson
LAND AND PROPERTY AUCTIONEERS

01489 564606

Property Contact
Mike Marchant/Rob Marchant



■ 114, 118 & 122 Miller Drive ■ Tenancy

All three units are occupied by the same tenant as the day nursery and are let under the terms of a 28-year lease from 19th July 2004 at a current rental of £30,000 per annum.

■ Residential ■ Flats 100, 104, 112, 116 & 124 ■ First Floor

All five flats are sold under the terms of 125-year leases from 29th September 1985 at a current ground rental of £50 per flat per annum.

■ Flat 108

Living/dining room, kitchen, two bedrooms and bathroom with W.C.

■ Tenancy

Let under the terms of an assured shorthold tenancy agreement at a current rental of £700 per calendar month.

■ Flat 120

Living/dining room, kitchen, two bedrooms and bathroom with W.C.

■ Tenancy

Let under the terms of an assured shorthold tenancy agreement at a current rental of £700 per calendar month.

THE DEADLINE FOR CORRECTIONS
IS 5PM, TUESDAY, 2ND JULY.

Edition No. 3

Dictated By - MHM

Typeset By - NJB

Verified by Client

Signed.....

Date.....

IMPORTANT NOTICE

Clients are advised that under the Consumer Protection Laws it is a criminal offence to knowingly or negligently misdescribe, omit material information or make incorrect statements. Any information within these details that cannot be guaranteed, or any errors or omissions, should be notified to us immediately.

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