

WESTCLIFFE BUILDINGS

55 SEAWARD AVENUE, BARTON ON SEA, NEW MILTON, BH25 7HN



FOR SALE
FREEHOLD CONVENIENCE STORE INVESTMENT





HIGHLIGHTS INCLUDE:

- Attractive Investment Opportunity
- Freehold Available
- Ground and part first let to The Co-op Group Food Ltd on a new 15 year lease
- One x 2 bedroom and One x 1 bedroom flat above also included
- Total net income of £97,400 per annum
- Offers in the order of £1,500,000

LOCATION

Barton on Sea is an attractive cliff-top village in Hampshire, close (1 mile) to the town of New Milton to the north. Barton lies within the civil parish of New Milton.

The subject property lies on the corner of Seaward Avenue and Sea Road. The latter road leading to Marine Drive to the south which offers panoramic views of the Solent and IOW. The immediate surrounding area is made up of detached residential housing and Barton Sea Methodist Church is located directly opposite the property.

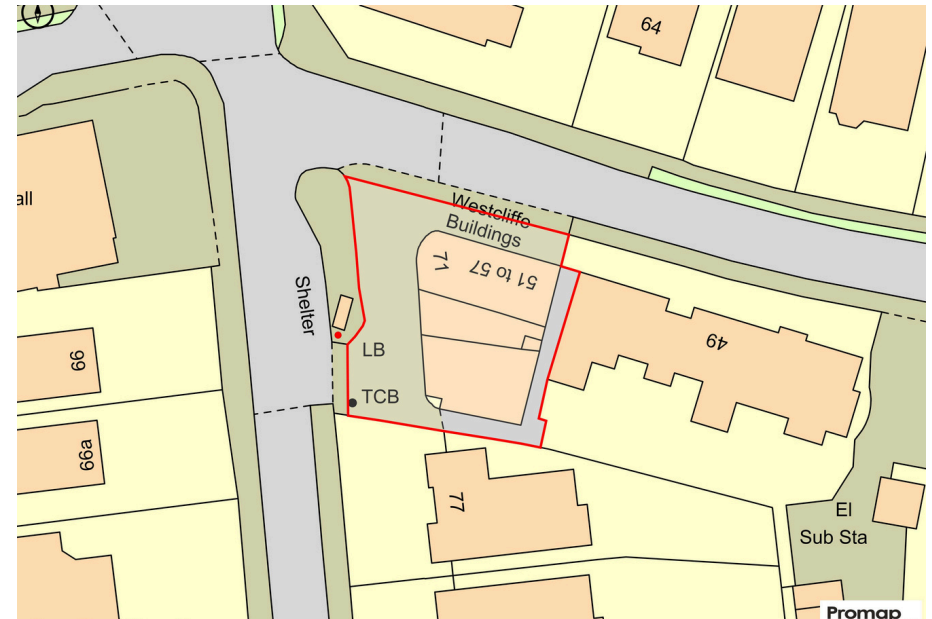
_____ LOCATION MAP _____

_____ STREETVIEW _____

_____ WHAT3WORDS _____

_____ 360 PANORAMIC _____

_____ 360 DRONE
VIDEO _____



DESCRIPTION

The property comprises of a three storey 'art deco' brick building with rendered façade, mixed glazing and a flat roof. The ground floor has been sensitively amalgamated and adapted to provide full glazed fenestration and a recently fitted out Co-op (opening date 25.07.25). There is an internal stair case and lift shaft which lead to the self-contained first floor of the Co-op unit and the first floor has been segregated for the various back of house areas including inhouse bakery, office, staff room etc.

Access to the residential accommodation is via a communal entrance on the elevation fronting Seaward Avenue. A stair case leads to a 1 bedroom flat (included within the sale), which comprises of lounge/kitchen, bedroom and bathroom. The staircase then leads to a further three flats, a corner 2 bedroom ensuite flat (included within the sale), with lounge and kitchen. The two other flats have not been inspected but comprise a 2 bedroom and 1 bedroom apartment (both of these have been sold off on a long leasehold interest). The flats have recently been refurbished to a decent specification.

We provide below the breakdown of the accommodation:-

Level	Use	Area (ft ²)	Area (m ²)
Ground Floor	Co-op Retail Unit	2,176	202.2
	Residential Entrance	N/A	N/A
First Floor	Co-op Back of House	1,553	144.3
	Flat 1 – No 53 (1 Bedroom)	480	44.6
Second Floor	Flat 2 – No 54 (1 Bedroom)*	468	43.5
	Flat 3 – No 57 (2 Bedrooms)*	802	74.5
	Flat 4 – No 59 (2 Bedrooms)	835	77.6
Total area approx.		6,314	442.4

* not included in the sale

EXTERNAL AREAS

The front and side have been recently tarmacked and provide retail parking and a servicing solution for the retail unit. Access at the rear is also provided to the flat meters.

TENURE

Freehold. The site has a lease to the Co-op Group Food Ltd at a rent of £72,500pa, 15-year term no breaks, 12 months at half rent, 5-yearly reviews to CPI collar at 1% cap at 3%.

There are 4 flats, 2 have been sold-off on a long leasehold interest and 2 let (as described above) on Assured Shorthold Tenancy agreements at rentals of £15,000 pa and £9,900 pa.



PRICE

We are seeking offers in the order of £1,500,000 for the Vendor's freehold interest. The price reflects a net initial yield of 6.12% against the fully income producing asset.

VAT & STAMP DUTY LAND TAX

VAT and SDLT may be applicable at the prevailing rate. It is assumed that the sale will be treated as a TOGC and therefore VAT waived.

PLANNING & CONSERVATION

From 1st September 2020 under the Town and Country Planning (Use Classes) Order 1987 (as amended) we understand the property benefits from Class E retail use on the ground and part first floor and then C3 residential on part first and second floors.

We understand the property is not listed nor located in a Conservation Area.

RATEABLE VALUE

The unit will be assessed for its rateable value upon completion of the works.

EPC

The commercial unit will be assessed upon completion of the works.

VIEWINGS

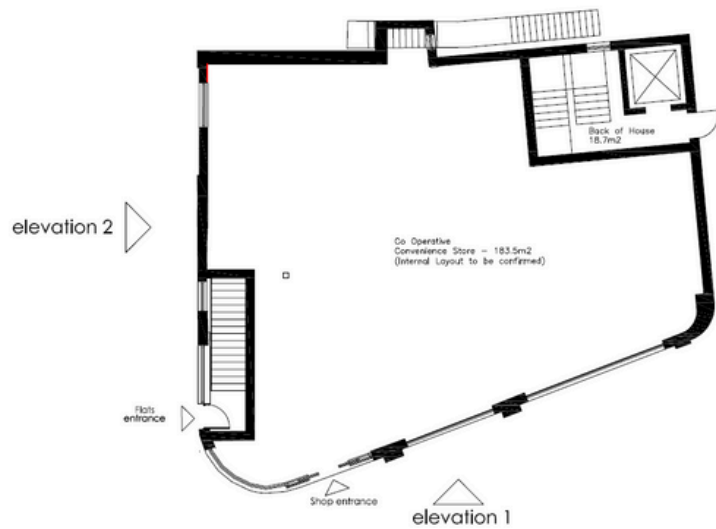
Formal viewings can be made strictly by appointment with Savills. Where appropriate, we recommend interested parties carry out a discreet customer inspection in the first instance. We kindly request that no approaches are made to staff or the business directly, where applicable.

MONEY LAUNDERING

Regulations require Savills to conduct various checks on purchasers and tenants. Further details are available upon request.



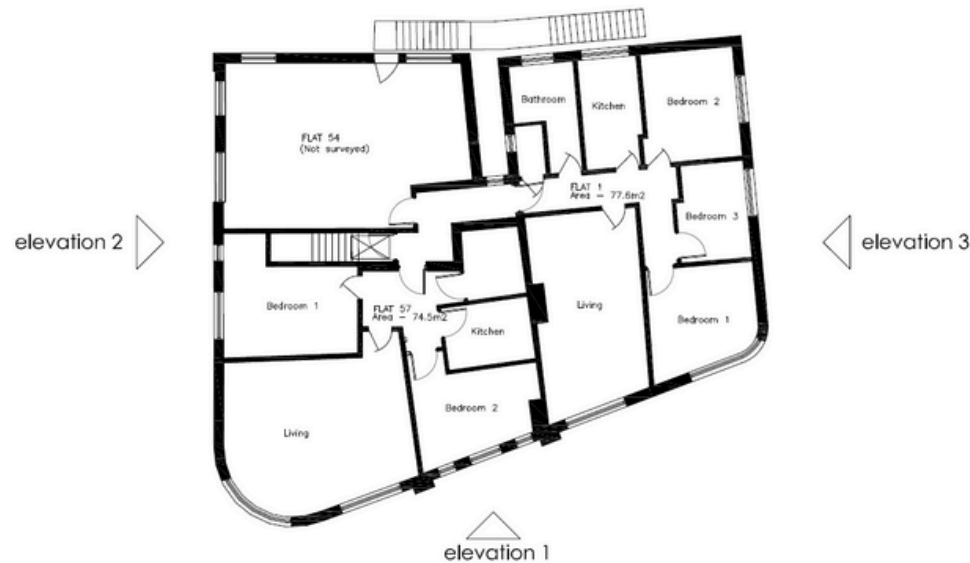
Typical flat



Proposed Ground Floor Plan



Proposed First Floor Plan



Proposed Second Floor Plan

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