

For Sale

- £66,000 Current Income
- £84,000 Fully Let Income
- 8% Gross Initial Yield and 10.18% Reversionary Yield
- Well Established Tenants
- £5.25 psf Service Charge Provision



Multi-Let Investment in a Grade II Listed Building
5,089 sq ft (472.77 sq m)

30 Carlton Crescent, Southampton, Hampshire, SO15 2EW

Description

An attractive multi-let office investment in a Grade II listed period building within Southampton's popular Carlton Crescent area.

The property is arranged over five floors, including a lower-ground-floor suite, and provides a range of office and commercial suites occupied by a mix of well-established businesses. There is private car parking at the front of the property and a large private rear car park.

The investment currently produces an annual income of £66,000, with potential to increase to approximately £84,000 per annum upon letting the vacant second-floor suite. Presently used by the owner for storage, this 1,088 sq ft suite comprises an open-plan office, a private meeting room and a generous kitchen, together with three allocated parking spaces. The suite will be cleared prior to sale completion, ready for marketing. As the property is Grade II listed, empty business rates are not payable whilst the suite remains vacant.

Full details of the occupational tenancies are set out in the tenancy schedule, overleaf.

The building benefits from a service charge arrangement, through which tenants contribute towards the maintenance, repair and management of the property. Further information is provided in the Service Charge section of this brochure.

Accommodation (Approximate IPMS3)

Floor	Area (sq ft)	Area (sq m)
Total	5,089	472.77

Energy Performance Certificate

EPC rating D86. A copy of the EPC is available on request.



Floor	Tenant	Lease Terms
Ground and First Floor	Brides of Southampton <i>Established in 1976. The lease is held by the business partnership, with the partners having personal liability and providing excellent covenant strength.</i>	10 years from October 2025 Outside the Landlord & Tenant Act 1954 Passing Rent: £36,000 per annum exclusive Break: Tenant at end of year 5 (October 2030) Rent Review: To the higher of RPI or open market at the end of the 3rd and 6th years, upwards only
Lower Ground Floor	Hill Robinson UK Ltd <i>Founded in 2001, this well-established tenant offers an excellent covenant, with Creditsafe stating "risk of default" at just 498:1 and an International Score of 'B' (low risk).</i>	5 years, commencing on 1st September 2026 Outside the Landlord & Tenant Act 1954 Passing Rent: £15,000 per annum exclusive Break: Tenant at end of year 3 (September 2029) Rent Review: RPI at the end of the 3rd year, upwards only
Third Floor	Maschio Soames IP Ltd <i>The tenant offers an excellent covenant, with Creditsafe stating "risk of default" at just 1226:1 and an international Score of 'A' (very low risk).</i>	In occupation for over 10 years and currently occupying under a rolling annual tenancy at £15,000 per annum. New tenancy to be signed from 1st September 2026

Terms

The freehold is offered for sale at an asking price of £825,000, reflecting a gross initial yield of 8.00%.

Upon letting the second-floor suite at its estimated rental value of £18,000 per annum, the investment would provide a reversionary gross yield of 10.18%.

Service Charge

Tenants currently pay an average service charge of approximately £5.25 per sq ft. The service charge is self-managed by the current owner and includes a management fee.

Gas costs are charged separately and apportioned between the tenants according to usage.

Further details are available upon request.

Rates

Business rates for the lower ground, ground, first and third floors are payable by the respective occupational tenants. The vacant floor is exempt from empty property rates as the building is Grade II listed.

Details of the individual rateable values for each floor are available upon request.

VAT

We are advised that VAT will not be payable.



Location

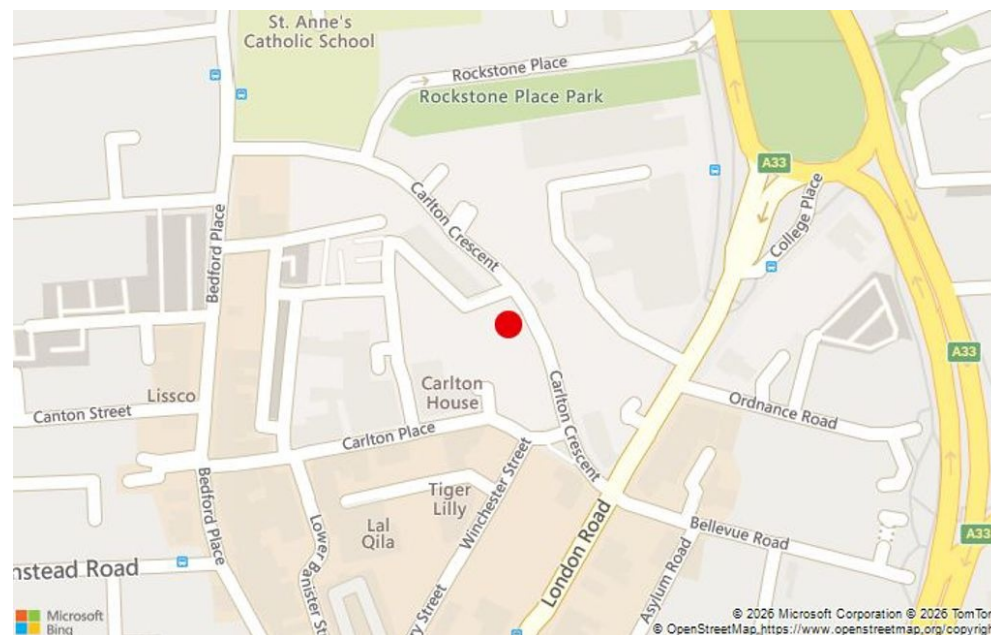
The property is located on the south side of Carlton Crescent close to the junction with Carlton Place, London Road and all local amenities. The main railway station, law courts, Bedford Place and West Quay Shopping Centre are all within approximately 0.8 miles.

For all enquiries:

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Map



Subject to Contract

These particulars, the descriptions and the measurements herein do not form part of any contract and whilst every effort has been made to ensure accuracy, this cannot be guaranteed. Guidance is provided to parties involved in any transaction by way of the Code for Leasing Business Premises which is available online at https://www.rics.org/globalassets/code-for-leasing_ps-version_feb-2020.pdf

The mention of any appliances and/or services within these sales particulars does not imply they are in full and efficient working order. Measurements are made in accordance with the code of Measuring Practice issued by the Royal Institution of Chartered Surveyors. Whilst we endeavour to make our sales details accurate and reliable, if there is any point that is of particular importance to you, please contact the office and we will be pleased to check the information. Do so particularly if contemplating travelling some distance to view the property.

Misrepresentation Act 1967 - Whilst all the information in these particulars is believed to be correct, neither the agents nor their client guarantees its accuracy nor is it intended to form part of any contract. All areas quoted are approximate.

Finance Act 1989 - Unless otherwise stated, all prices and rents are quoted exclusive of Value Add Tax (VAT). Any intending purchasers or lessees must satisfy themselves independently as to the incident of VAT in respect of any transactions. The attached Ordnance Survey Extract is to identify the site mentioned in these marketing particulars. The surrounding area may have changed since it was produced and, therefore, may not be an accurate reflection of the area around the property's boundaries. Licence Number 100064761

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