

Church View House, Outlands Lane, Curdridge, Southampton, SO30 2HD

T: 023 8000 2500 E: enquiries@rpullen.co.uk

**Commercial
Property Consultants**

RETAIL INVESTMENT – FOR SALE | VACANT OFFICES POTENTIAL FOR RESIDENTIAL CONVERSION



21 & 21A MARKET PLACE & MARKET CHAMBERS, 21 MARKET PLACE ROMSEY SO51 8NA

Total Current Rental Income £47,500 pa

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STRICTLY SUBJECT TO CONTRACT. ALL MEASUREMENTS APPROXIMATE

These particulars do not constitute any offer or contract and although believed to be correct, their accuracy cannot be guaranteed and are expressly excluded from any contract. Services have not been tested and no warranty is given as the condition of the property or services. Interested parties should satisfy themselves as necessary, as to the structural integrity of the property and condition/working order of services, plant and equipment.

INVESTMENT SUMMARY

- 2 let shops & vacant upper floor offices in prime retail location
 - Let to 2 tenants at £47,500 pa
- Vacant upper floor offices – 2,098 sq ft NIA with potential for conversion to residential use (subject to planning permission)
- **21A Let to Charters Estate Agents, part of the Lomond group until Sept 2030**
21 Let to Kit & Caboodle until Dec 2034 with break at Dec 2029
 - **Located close to numerous national and independent retailers**
- Close to Boots, Café Nero, Specsavers, Bradbeer Dept Store, Waitrose, Costa Coffee, Waterstones & others

Location

Romsey is a busy market town where there has been an increase in the residential population following recent residential development. The town is located approx. 7 miles north of Southampton, 11 miles south west of Winchester and 17 miles south of Salisbury. It is approx. 3 miles from J3 of the M27/M271.

The property is located in a prime busy town centre trading location fronting on to the section of Market Place which links into The Hundred. Romsey market also operates 3 days per week opposite the property in The Cornmarket. The property is opposite Café Nero and next to Specsavers Opticians. Other neighbouring occupiers include TG Jones, Costa Coffee, Waterstones. The property is also close to the Bradbeer Department store and within a short walking distance of Waitrose, Co-Op and Aldi supermarkets.

There are various car parks serving the town centre and some on-street car parking in various locations of the town.

Description

The property comprises a 4 storey Grade II Listed building providing two ground floor lock-up shops together with self-contained offices on three upper floors. The offices are accessed via a separate entrance from Market Place and have previously been used as both offices and also beautician treatment rooms. Some of the offices have laminate floors (installed over existing carpets). The offices have electric heating with WC's and shower on the first floor.

There is the potential for the vacant upper floors to be converted in residential accommodation subject to planning permission being granted.



Accommodation Summary

The accommodation has been measured on a net internal area basis, as follows:-

	m ²	ft ²
21 MARKET PLACE		
T/A Kit and Caboodle		
Sales area	47.94	516
Rear Sales/office /store	14.96	161
Store room	5.67	61
Kitchen	1.86	20

	m ²	ft ²
21A MARKET PLACE		
T/a Charters Estate Agents		
Sales area	47.94	516
Rear Sales/office /store	14.96	161
Store room	5.67	61
Kitchen	1.86	20
Basement		

Energy Performance Certificate

The property has various energy performance asset ratings as follows:

21 Market Place – 68 (band C) - Expires 2035

21A Market Place - 53 (band C) – Expires 2034

Market Chambers 21A Market Place - 83 (band D)
Expires 2033

A copy of the certificates are available for inspection.



Business Rates

The VOA have assessed the business premises on the 2023 Rating List with the following Rateable Values:

21 Market Place - £17,250

21A Market Place - £11,250

Market Chambers 21A Market Place - £23,750



	m ²	ft ²
UPPER FLOORS MARKET CHAMBERS		
<u>First Floor</u>		
5 Offices	72.74	783
2 Kitchens	7.62	82
<u>WC's</u>		
<u>Second Floor</u>		
3 Offices	70.98	764
<u>Third Floor</u>		
3 Offices (44 ft² have a clear head room of less than 1.5m)	43.57	469
<u>Total Net Floor Area</u>	194.9	2,098

Tenant Profile

Charters Estate Agents Ltd were founded in 2008 and were acquired by Lomond, the trading name of Chianti Holdings Ltd in 2024. Charters have 15 branches in central southern England and reported a turnover of £12,242,664 year to 31 March 2024. Lomond trade 12 brands with 200 branches across the UK with a turnover of £116,638,000 year to 31 December 2024. Source <https://www.lomond.co.uk> and credit safe

Kit & Caboodle Trading Ltd were founded in 2008 and operate 2 shops in Romsey, with the second larger shop in Bell Street. They sell womenswear, jewellery, children's wear, cards, stationery and home wear.





Lease Details

The two ground floor shops are let as set out in the tenancy schedule producing a current rental income of £47,500 pa. The property is being sold with vacant possession of the upper floors.

Tenure

Freehold

Proposal

The freehold is offered for sale with a guide price of £820,000 subject to contract. The property is not elected for VAT.

Viewing and Further Information

Strictly by appointment with the sole agent through whom all negotiations must be conducted:-

Richard Pullen, Pullen Associates

Tel. 023 8000 2500

E-mail: richard@rpullen.co.uk



UPPER FLOORS, MARKET CHAMBERS, 21 MARKET PLACE ROMSEY, SO51 8NA

NOT TO SCALE

