

## TRAVIS PERKINS, PARK GATE, SOUTHAMPTON SO31 1BX



### DESCRIPTION

The property is situated a mile from the M27 and comprises a refurbished trade counter unit of 19,600 sq ft. The site area is 1.49 acres, reflecting a site cover of 30%.

### TENANCY

The entire property is let to Travis Perkins Trading Co Ltd for a term of 15 years from May 2023 on FRI terms at a commencing rent of £215,000 per annum, reflecting £9 psf and £2.00 psf on the additional yard area, (assuming a 45% site cover).

### TENURE

Freehold.

### PRICE AND YIELD

The property was sold for £3,175,000, reflecting a net initial yield of 6.36%.

### TRANSACTION

The property was sold by Travis Perkins (advised by HSM) to an overseas, private investor. (April 2024)