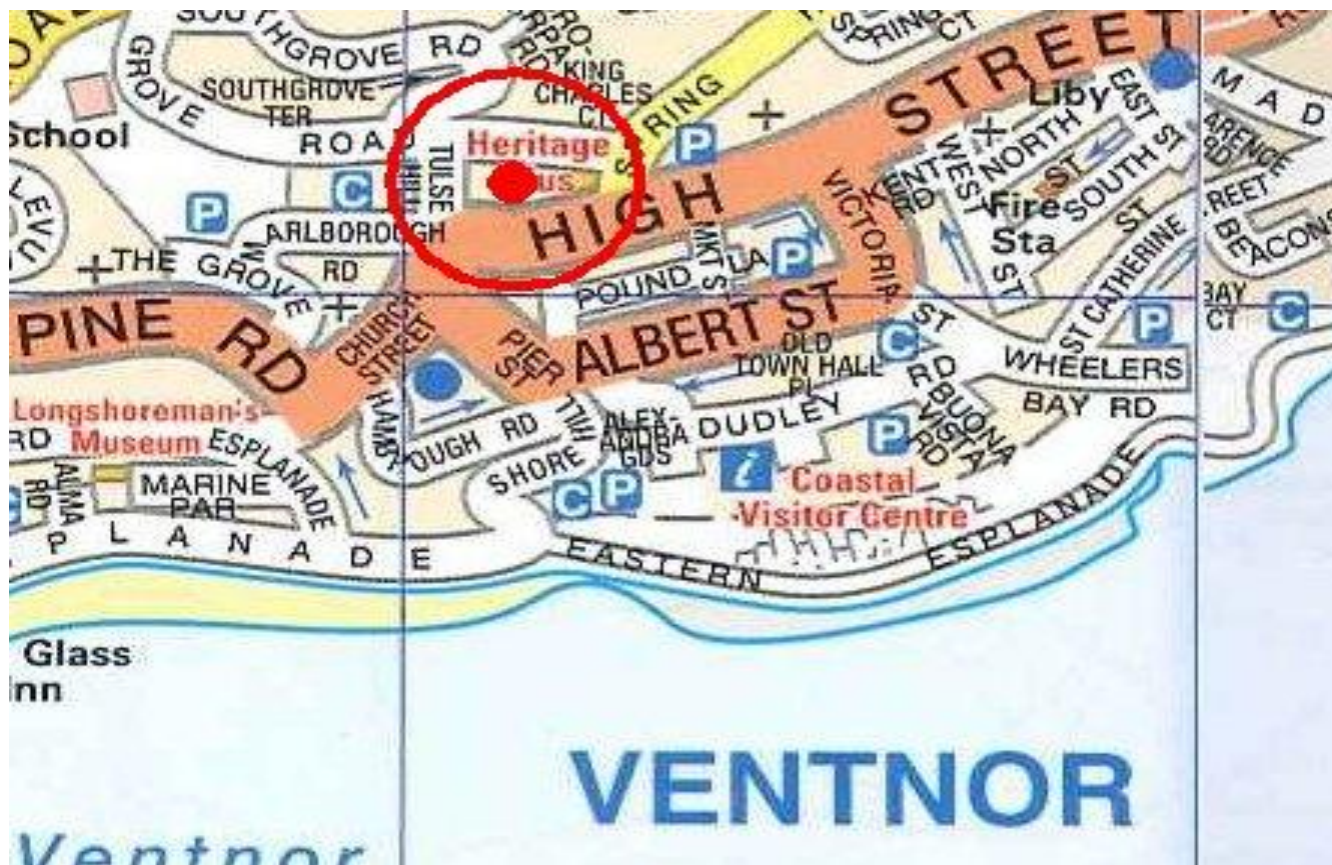


# COMMERCIAL INVESTMENT, VENTNOR HIGH STREET



- Whole building for sale with the upper floor sold off on long leases
- Total income from the commercial element is **£7,900** per annum. Both shops holding over on their leases
- Well placed in the heart of the ever busy Ventnor High Street supported by many restaurants and specialist retailers
- Offers invited in the region of **£82,000** for the freehold of the building



## LOCATION

Located in the heart of Ventnor High Street, supported by retailers such as Boots, Tesco and Co-op as well as many popular restaurants and specialist retailers.

Ventnor benefits from being on the south facing slope of St Boniface Down and is almost totally sheltered from the north. The town has seen considerable recent investment in particular with a Tesco Express opening in the High Street and the creation of a small harbour on the picturesque Esplanade. The immediate population of around 6,000 residents is substantially boosted by the many visitors and locals alike wishing to enjoy the arts and fine dining culture which the town has become renowned for.

## DESCRIPTION

Building arranged over three floors, with the ground floor consisting of two commercial units, both of which have been trading at the premises for many years, the Jewellers in excess of 25 years.

23 High Street, Ventnor runs to approximately 18m<sup>2</sup> (193ft<sup>2</sup>) consisting of small retail space to the front, fully glazed shop front and office/store to the rear.

23A High Street, Ventnor runs to approximately 55.8m<sup>2</sup> (600ft<sup>2</sup>) again with retail area to the front, store, cold room and staff facilities etc. to the rear.

Flats over (23C and 23D) High Street are both sold off on long leases, 23C on a 99 Year lease from May 1976 with ground rent of £10 per annum plus a contribution towards insurance, repairs etc. and 23D held on a 999-year lease from May 1976 again with ground rent of £10 per annum plus insurance and repair obligation. Leases available to Bona Fida applicants

## GROUND FLOOR COMMERCIAL LEASES

23 High Street is let to Clive Barber Jewellers at a current passing rent of £1,900 per annum. The shop has traded from this location for over 25 years.

23A High Street is let to Ventnor Butchers, which first occupied the premises in 2018 with that lease expiring in March 2023, with a current passing rent of £6,000 per annum

## TERMS

Offers in the region of **£82,000** for the freehold interest of the building

## UNIFORM BUSINESS RATE

Rateable Value: 23 High Street - £2,375. 23A High Street - £4,650

2024/2025: 54.6p without small business relief. Interested parties should make their own enquiries of the Isle of Wight Council to confirm any rate liability or rate concession that may be applicable by telephoning Business Rates on 01983 821000

## VIEWING

Strictly by appointment with sole agents Gully Howard Commercial Property, Suite 11 Salisbury Gardens, Dudley Road, Ventnor PO38 1EJ. Call Gavin Chambers or Dot Lucy on 01983 301 434.

E: gchambers@gullyhoward.com or dlucy@gullyhoward.com

**UNDER NO CIRCUMSTANCES SHOULD ANY DIRECT APPROACH BE MADE TO THE PROPERTY AS THE STAFF THERE WILL BE UNABLE TO ASSIST WITH ANY ENQUIRIES**

Whilst these particulars are believed to be correct neither the agent nor the clients guarantee accuracy nor are they intended to form part of any contract. We have not carried out any survey. All offers are subject to formal contract. Interested parties must satisfy themselves independently as to VAT in respect of any transaction. Gully Howard Commercial Property and staff are not able to give any warranty or representation in connection with this property and have not tested any plant, purchasers must satisfy themselves as to its condition. Plans are shown not to scale and for identification only, dimensions are approximate and location plans may not show all current occupiers.

