

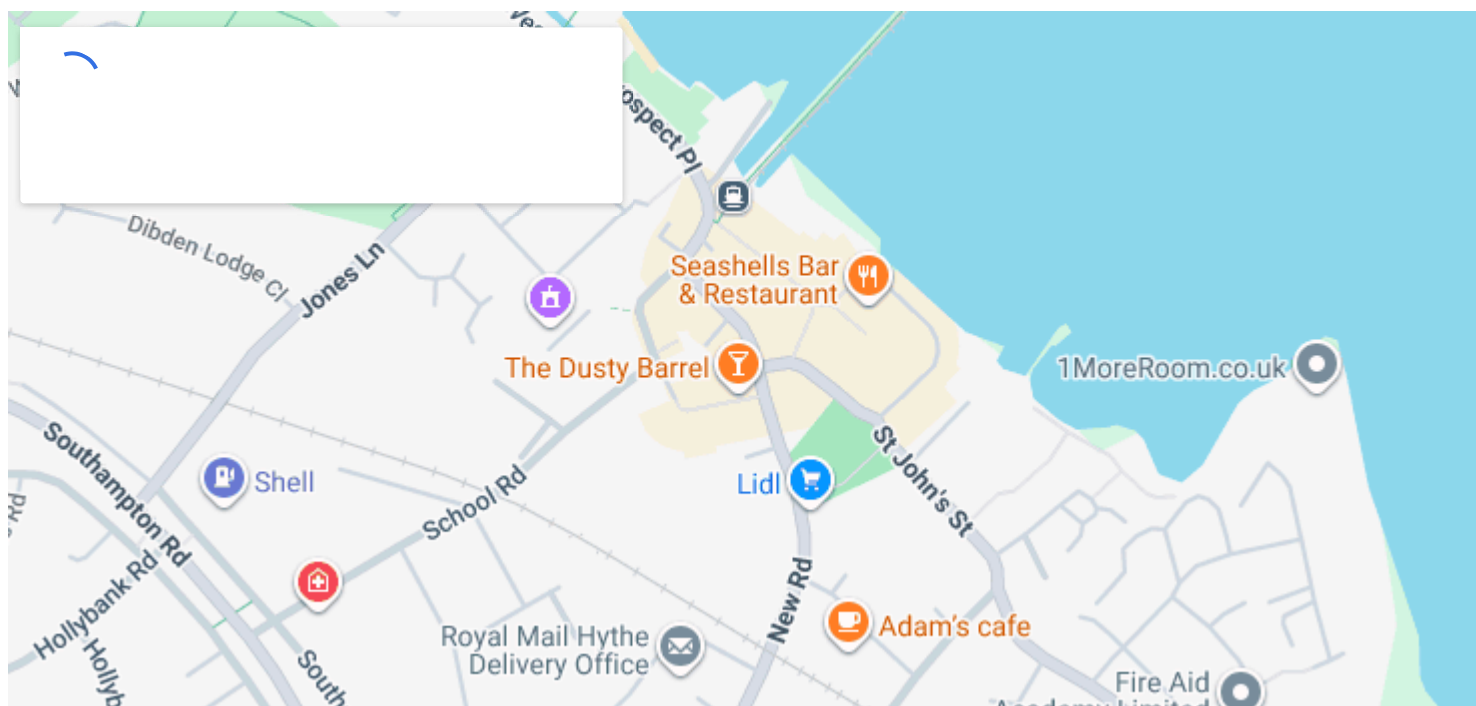
## High Yielding, Multi-Let Retail Parade Investment

 2-10 The Marsh | Hythe, Southampton, SO45 6AL

FOR SALE 

£ 677,000 Subject to contract

### Location



Hythe is an attractive waterfront town located in Hampshire, on the edge of the New Forest and on the western shore of Southampton Water. The town is approximately 4.8 km (3 miles) south of Southampton, 34 km (21 miles) south-west of Winchester, 45 km (28 miles) north-east of Bournemouth and 142 km (88 miles) south-west of London.

The town benefits from good road communications being served by the A326, which links Hythe directly to Junction 2 of the M27 Motorway approximately 15 km (9 miles) to the north-west. This in turn provides access east towards Portsmouth and west towards Bournemouth and the wider South Coast.

Southampton Airport is less than a half hour drive time to the north-east, providing domestic and European flights. Bournemouth Airport is approximately 40 km (25 miles) to the south-west.

Mainline rail services are available from Southampton, providing direct services to London Waterloo (fastest journey time approximately 1 hour 20 minutes), Winchester, Bournemouth and Portsmouth.

Hythe also benefits from the Hythe Ferry service, providing access to Southampton Town Quay across Southampton Water.

Due to its proximity to the New Forest National Park and Southampton Water, Hythe is a popular tourist destination with its historic Pier and Marina attracting visitors.

## Summary

- Multi-let retail investment
- Located within the attractive waterfront town of Hythe
- Prominent retailing pitch
- Fully let to five tenants
- Established, long-term occupiers with two lease renewals in March 2026
- Freehold
- £677,000, subject to contract
- 10% Net Initial Yield

## **Situation**

The property is situated in the heart of Hythe, fronting The Marsh. The waterfront and Hythe Pier are immediately to the east and Hythe Marina is a five-minute walk to the north.

Nearby occupiers include Waitrose, Domino's, Costa Coffee and Lidl, along with numerous independent retailers.

The property also benefits from being a couple of minutes' walk from the town's public car park, the Jones Lane Car Park, which provides over 190 car parking spaces.

## **Description**

The property comprises a terrace of five retail units, along with self-contained residential upper parts which have been let on a long lease.

## Accommodation

The property has been measured by Robertson Elliot and provides the following Net Internal Areas:

Unit 2		
Zone A	34.92 sq m	376 sq ft
Zone B	19.96 sq m	215 sq ft
ITZA		483 sq ft
Ground Floor Total	54.88 sq m	591 sq ft
First Floor	12.91 sq m	139 sq ft
Total	67.79 sq m	730 sq ft
Unit 4		
Zone A	31.31 sq m	337 sq ft
Zone B	28.27 sq m	304 sq ft
ITZA		489 sq ft
Ground Floor Total	59.58 sq m	641 sq ft
First Floor	21.29 sq m	229 sq ft
Total	80.87 sq m	870 sq ft
Unit 6		
Zone A	30.16 sq m	325 sq ft
Zone B	24.81 sq m	267 sq ft
ITZA		458 sq ft
Ground Floor Total	54.97 sq m	592 sq ft
First Floor	18.34 sq m	197 sq ft
Total	73.31 sq m	789 sq ft
Unit 8		
Zone A	22.55 sq m	243 sq ft
Zone B	20.07 sq m	216 sq ft
ITZA		351 sq ft
Total	42.62 sq m	459 sq ft
Unit 10		
Zone A	31.67 sq m	341 sq ft
Zone B	23.84 sq m	257 sq ft

ITZA		469 sq ft
Ground Floor Total	55.51 sq m	598 sq ft
First Floor	21.28 sq m	229 sq ft
Total	76.79 sq m	827 sq ft

A copy of the measured survey is available to download.

## Rateable Value

According to the Valuation Office website the rateable values for the property are as follows:

Address	Description	Rateable Value
2 The Marsh	Shop & Premises	£10,500
4 The Marsh	Shop & Premises	£12,250
6 The Marsh	Shop & Premises	£12,250
8 The Marsh	Shop & Premises	£7,600
10 The Marsh	Shop & Premises	£12,000

## Tenure

Freehold.

## Tenancy

The property is multi-let to five tenants in accordance with the tenancy schedule, which is available to download, producing a total passing rent of **£71,350 per annum**.

To summarise:

### 2 The Marsh

Let to **Brookerkelly Limited** (t/a Cards For All Occasions), with surety from Keith & Anne Gosney, on a full repairing and insuring lease for a term of 5 years from 1<sup>st</sup> January 2026, expiring on 31<sup>st</sup> December 2031. The current passing rent is **£14,200 per annum**.

The tenant has been in occupation since 2014 and recently renewed their lease, demonstrating their commitment to this location. The rent increased from £13,650 per annum.

### 4 The Marsh

Let to **Save The Children Fund** on a full repairing and insuring lease for a term of 10 years from 25th March 2015, expiring on 24th March 2025. The current passing rent is **£14,400 per annum**. The tenant is currently holding over.

### 6 The Marsh

Let to **Fred.Olsen Travel Limited** on a full repairing and insuring lease, subject to a Schedule of Condition, for a term of 6 years from 27<sup>th</sup> February 2026, expiring on 26<sup>th</sup> February 2032. There is a tenant's break option on 27<sup>th</sup> February 2029, subject to six months' written notice. The current passing rent is **£16,000 per annum**. The lease is outside 1954 Act protection.

The tenant has been in occupation since 2019 and recently renewed their lease, demonstrating their commitment to this location. The rent increased from £15,500 per annum.

### 8 The Marsh

Let to **Direct Carpets Hythe Limited**, with surety from Victoria Woolley, for a term of 5 years from 8th September 2023, expiring on 7th September 2028. The current passing rent is **£12,000 per annum**. A rent deposit of £3,600 is held by the Landlord. The lease is outside 1954 Act protection. The tenant has a right to use one car parking space at the rear of the property.

The lease is subject to a tenant break option on 8th September 2026, subject to six months' prior written notice, i.e. 8<sup>th</sup> March 2026. The tenant has not exercised this break, demonstrating their commitment to this location.

### 10 The Marsh

Let to **Jeffrey R Shorter & Paul M Dettmer** (t/a Paul Jeffreys Estate Agents) on a full repairing and insuring lease for a term commencing on 1st April 2006, expiring on 20th April 2027. The current passing rent is **£14,750 per annum**.

### Flats 1-8 Marsh House

The residential upper parts are let to Tonepark Limited for a term of 999 years from 2<sup>nd</sup> March 2018 at a peppercorn rent.

## **EPC's**

2 The Marsh	C	Valid until February 2035
4 The Marsh	C	Valid until November 2032
6 The Marsh	C	Valid until February 2035
8 The Marsh	C	Valid until February 2035
10 The Marsh	C	Valid until August 2035

## Covenants

Brookerkelly Limited (t/a Cards For All Occasions) was incorporated in September 2002 and is an independent card and gift shop.

Founded over 100 years ago, Save the Children is a registered charity with a worldwide staff of around 24,000 in 93 countries, plus volunteers running over 100 shops and organising 300 local fundraising branches. For the year ended 31 December 2024, Save The Children UK reported a Total Income of £304,834,000 and Total Net Assets of £70,009,000. For further information visit [www.savethechildren.org.uk](http://www.savethechildren.org.uk).

Fred.Olsen Travel is a travel agency established in 1988 selling worldwide holidays, cruises, city breaks and other travel services through its high-street shops and online channels. It currently operates 23 retail travel branches across East Anglia and the south coast of England. For further information visit [www.fredolsentravelagents.co.uk](http://www.fredolsentravelagents.co.uk).

Direct Carpets Hythe Limited is an independent carpet and flooring retailer.

Paul Jeffreys Estate Agents is an independent family-owned estate agents established in 1992, providing sales and lettings services and managing approximately 100 properties. For further information visit [pauljeffreys.co.uk](http://pauljeffreys.co.uk).

All rental payments are up to date with no arrears. A payment history is provided in the data room.

## VAT

The property is VAT elected. It is anticipated (subject to the purchaser's VAT status) that the sale will be treated as a Transfer of a Going Concern (TOGC).

## Proposal

We are instructed to seek a figure of **£677,000** (Six Hundred and Seventy-Seven Thousand Pounds, subject to contract, reflecting a net initial yield of **10%**).

Please note that a purchaser will be re-charged the costs of the searches (£1,755.90 + VAT) which are provided in the data room.

Please note that a purchaser will be charged a Transaction Fee of 1.0% of the Purchase Price plus VAT.

## Investment Considerations

1. An opportunity to purchase a multi-let retail investment;
2. Situated within an attractive Hampshire town and popular tourist destination;
3. Prominently positioned within the heart of Hythe town centre;
4. Fully let to five tenants, providing a spread of income;
5. Three of the five tenants have recently renewed their leases or waived their break option, demonstrating their commitment to this location;
6. An opportunity to engage with Save The Children regarding a lease renewal;
7. Attractive net initial yield;
8. Attractive lot size for an investor.

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**A full data room is available for this property.**

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See website for full details : <https://singervielle.com>

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