

5 WEEK COMPLETION



SITUATION

Occupying a prominent trading position within this busy shopping centre, close to branches of **Co-operative Supermarket, KFC** and **Betfred** as well as a host of established local retailers and restaurants.

The property serves the surrounding popular residential area within easy reach of Cosham Mainline Station and Queen Alexandra Hospital and enjoying fast access to the A27/M27 and the A3 approximately 4 miles north of Portsmouth Town Centre. Portsmouth is an important Ferry Terminal and commercial centre on the south coast, lying between Southampton and Chichester.

PROPERTY

A mid terraced property comprising a **Ground Floor Double Shop** with separate access to **2 Self-Contained Flats** at first floor level.

There is vehicular access from Aldsworth Close for unloading and parking for 1 car, plus Flat 242a has a rear garage.

VAT is NOT payable in respect of this Lot

FREEHOLD

TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Double Shop	Gross Frontage 49'6" Internal Width 47'10" Shop Depth 54'10" Built Depth 59'6" Sales Area Approx 1,960 sq ft Storage Area Approx 265 sq ft Kitchen Area Approx 100 sq ft WC	One Stop Convenience Stores Ltd (a wholly owned subsidiary of Tesco Plc) (See Note 1)	24 years from 25th December 1991 (See Note 2)	£24,000	FRI Rent Review 19th March 2013 Outstanding – Landlord quoted £27,000 p.a.
First Floor Flat 242a	2 Rooms, Kitchen, Bathroom/WC	Individual	99 years from 31st January 1992	£100	FRI Rising to £150 p.a. in 2017, £225 p.a. in 2042 and £325 p.a. in 2067 Valuable Reversion in approx 76 years.
First Floor Flat 244a	2 Rooms, Kitchen, Bathroom/WC	Individual	99 years from 24th June 1989	£250	FRI Rising to £325 p.a. in 2039 and £425 p.a. in 2064 Valuable Reversion in approx 73¼ years.
TOTAL				£24,350	

Note 1: The shop has been sub-let for the past 14 years to G. E. Munt t/a Emsworth Aquaria & Reptiles for a term expiring in December 2015 at £24,000 p.a.

Note 2: The sub-tenant has indicated that he would like to take a new 15 year lease at £24,000 p.a.

£24,350 per annum

The Surveyors dealing with this property are **JONATHAN ROSS** and **STEVEN GROSSMAN**

* Refer to Point 9 in the 'Notice to all Bidders' page

VENDOR'S SOLICITORS
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FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £500 (including VAT) upon exchange of contracts