



SITUATION

Located on the main Fratton Road (A2047) at the junction with Hampshire Street, in this densely populated residential area only 1 mile east of the city Centre and under 2 miles from Portsmouth Harbour. Portsmouth lies approximately 70 miles south-west of London enjoying excellent road links via the A3(M) and the M27 (Junction 12).

PROPERTY

An attractive corner building comprising a **Ground Floor Public House** with internal and separate side access to **Residential Accommodation** on the first and second floors. In addition, the property includes a **Large Rear Yard Area** (See Note 4).

ACCOMMODATION

Ground Floor Public House

Gross Frontage	30'0"
Return Frontage	51'0"
Internal Width	27'5"
Built Depth	54'6"
GIA	Approx. 1,440 sq ft incl. WCs

First Floor Residential

4 Rooms, Kitchen, Bathroom/WC	
GIA	Approx. 995 sq ft

Second Floor Residential

3 Rooms	
GIA	Approx. 575 sq ft

Total GIA **Approx. 3,010 sq ft**

VAT is applicable to this Lot

FREEHOLD

TENANCY

The entire property is let on an internal repairing and insuring lease to **GMX Holdings Ltd** as a Public House for a term of 20 years from 10th July 2020 at a current rent of **£24,000 per annum** exclusive rising by **£1,000 p.a. to £36,000 p. a. by 2033.**

Note 1: There is an Electricity Sub-Station at the rear of the Yard which is let for a term of 20 years from 24th June 1986 (holding over) at £150 p.a.

Note 2: The property has potential to convert into a number of separate residential flats, subject to obtaining possession and the necessary consents.

Note 3: The Tenant currently sublets the residential upper parts.

Note 4: The Tenant is currently undertaking a programme of works to the exterior including roof repairs and external decorations and has plans to turn the yard into a rear beer garden.

£24,150 per annum

The Surveyors dealing with this property are
Jonathan Ross and Elliott Greene

Vendor's Solicitors

Bude Nathan Iwanier
Tel: 020 8458 5656 Ref: Vivian Vernick
Email: vvernick@bnllaw.co.uk

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 (including VAT) upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**

Interior of Pub



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Photo taken August 2020

