



INVESTMENT SUMMARY

Well located within an established retail location and densely populated suburb of Portsmouth

Two retail units and four, one bedroom flats

Total size 333 sq m (3,595 sq ft)

External access and rear yard

Fully let producing a total income of £48,190 per annum

Development potential

Freehold

Guide price £565,000, which reflects a NIY of 8% after usual purchasers' costs of 6.8%

No VAT

Nearby occupiers include Sainsbury's Local, Halifax, Poundland and Jefferies Estate Agents

LOCATION AND SITUATION

Portsmouth is located approximately 19 miles south east of Southampton and 70 miles south west of London. The city benefits from **excellent road communications** being situated at the M27/A27 junction, which links to M3 and A3(M) and provides access to London and the wider national motorway network.

The property is located on the eastern side of London Road, close to its junction with Angerstein Road in North End. The area is an **established retail location and a densely populated suburb of Portsmouth**.

Nearby occupiers include **Sainsbury's Local, Halifax, Poundland and Jefferies Estate Agents**.





No. 103



No. 101

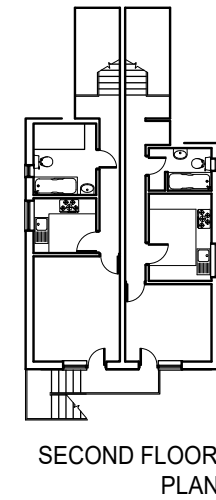
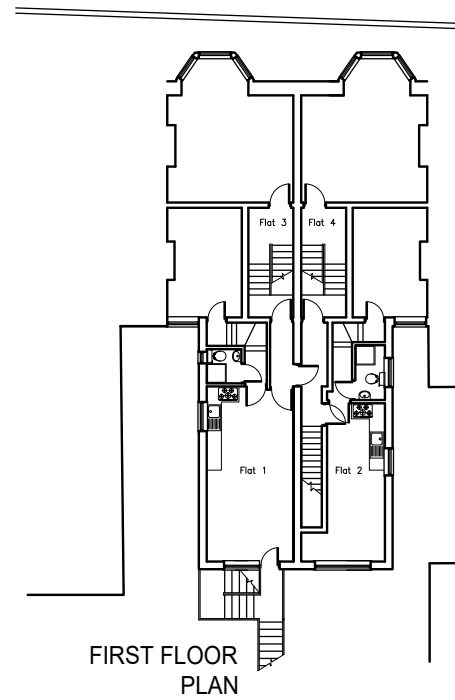
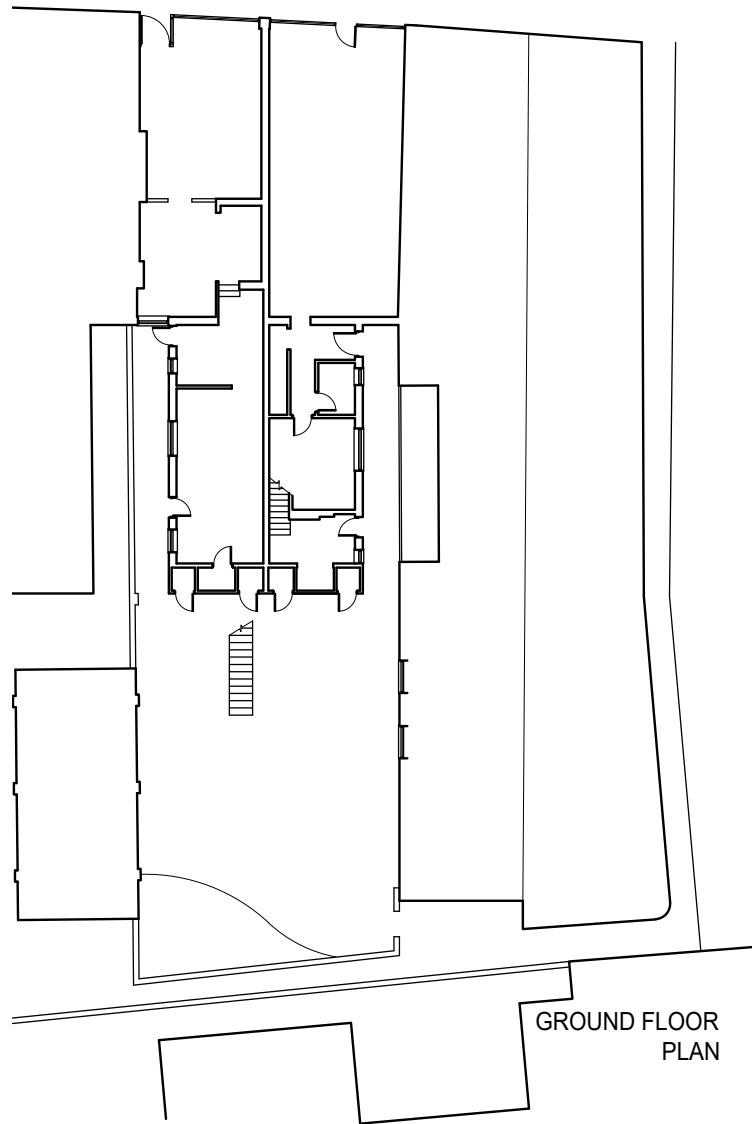
DESCRIPTION

The property comprises of **two self-contained, ground floor retail units**, together with four, one bedroom flats on the upper floors. Externally, there is rear access to the building and **large rear yard**.

We understand the accommodation to have the following approximate floor areas:

Description	Use	sq m	sq ft
No. 101	Retail	80	865
No. 103	Retail	69	750
No. 101A	Residential	41	441
No. 101B	Residential	41	441
No. 101C	Residential	54	581
No. 101D	Residential	48	517
Total		333	3,595

EXISTING FLOOR PLANS



For identification purposes only.

TENANCY SCHEDULE

Property	Use	Term	Start date	End date	Rent review	Rent (pa)	EPC	Rateable Value/ Council Tax
No. 101	Class A1	15 years	06/10/2006	05/10/2021	3 yearly	£13,500	TBC	£8,500
No. 103	Class A1	5 years	02/12/2016	01/12/2021		£10,750	B (48)	£10,500
No. 101A	Residential	12 months	15/12/2018	14/12/2019		£6,000	E (40)	A
No. 101B	Residential	6 months	31/05/2019	30/11/2019		£6,600	E (53)	A
No. 101C	Residential	12 months	12/12/2011	11/12/2012		£5,100	D (59)	A
No. 101D	Residential	6 months	18/08/2016	17/02/2017		£5,940	TBC	A
Total						£48,190		

TERMS

We have been instructed to market the freehold of the property subject to the tenancies above at a guide price of **£565,000**, which reflects a Net Initial Yeild of 8% after usual purchasers' costs of 6.8%.

VALUE ADDED TAX

We understand the property is not registered for VAT.





ANTI-MONEY LAUNDERING REGULATIONS 2017

Due to Government legislation we are legally obliged to undertake Anti-Money Laundering checks on prospective purchasers on transactions which involve a capital value of 15,000 euros or more. We are also required to request proof of funds. Further information available on request.

LEGAL FEES

Each party to bear their own legal costs incurred.

FURTHER INFORMATION

Please contact the sole agents Flude Commercial incorporating Garner Wood:

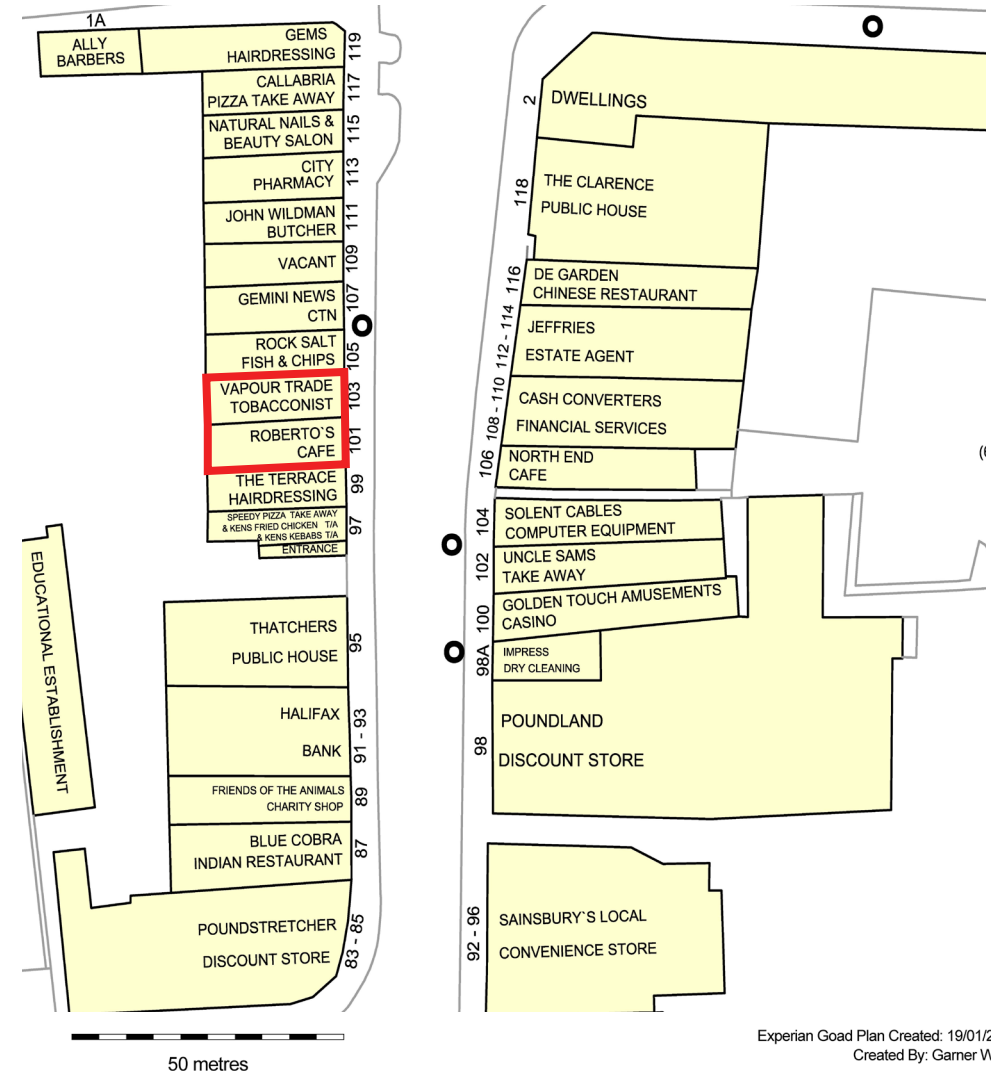


Sebastian Martin
s.martin@flude.com
023 9262 9000

Mark Minchell
m.minchell@flude.com
01243 929136

Flude Commercial for themselves and for the vendors or lessors of this property whose agents they are give notice that: i) these particulars are set out in good faith and are believed to be correct but their accuracy cannot be guaranteed and they do not form any part of any contract; ii) no person in the employment of Flude Commercial has any authority to make or give any representation or warranty whatsoever in relation to this property.
19 August 2019

GOAD MAPS



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For more information on our products and services:
w.experian.co.uk/goad | goad.sales@uk.experian.com | 0845 601 6011

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Created By: Garner Wood

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