



HELLIER
LANGSTON
Commercial Property Consultants

FOR SALE

Multi-Let Retail Investment

**105A, 105B, 105D & 105E Commercial Road,
Portsmouth, Hampshire PO1 1BQ**



KEY FEATURES

- Multi-let retail freehold investment
- Total Income £99,000 pa
- 4 x FRI leases
- WAULT – 5.95 years
- Good tenant mix
- Highly visible position facing the pedestrianised part of Commercial Road.
- High footfall
- 1,675 student beds within 100m of property

Call us on: **01329 220 111**

Visit: **www.hlp.co.uk**

Hellier Langston
Ground Floor, E1 Fareham Heights
Standard Way
Fareham PO16 8XT

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Investment Summary

- Located in a **waterfront city of Portsmouth** with a population of approximately 240,000
- Portsmouth is home to **world class attractions** making it popular for visitors, including - Portsmouth Historic Dockyard, Spinnaker Tower, Gunwharf Quays, D-Day Museum, Southsea Castle.
- With the inclusion of the Cascades Shopping Centre, Commercial Road and adjoining roads delivers **over 125 mainly national retail occupiers** making it one of the most established retail locations in the city.
- Freehold of **former Tricon site near Commercial Road** (City Centre North) recently **purchased by Portsmouth City Council for regeneration** to create large public park and 2,000 new homes.
- **Nearby occupiers include**, Greggs, Barclays, NatWest, Sainsbury's Local, Iceland, Coral, HSBC, Primark, H&M, CEX, Waterstone's, Lloyds Bank, River Island, Burger King, Three, JD, O2, Tesco, EE.
- **Within 100m of the property:**
 - Commercial Road/Edinburgh Road **bus stops**
 - **Portsmouth & Southsea Train Station**
 - Crown Place **Student Accommodation** – 576 bedrooms
 - Catherine House **Student Accommodation** – 1,000 bedrooms
 - **Travelodge** - 152 bed hotel
- **7 minute walk from main University of Portsmouth campus**
- 4 leases
- Total Income - £99,000 per annum exclusive
- WAULT – 5.95 years
- Scope for development (subject to planning)

Proposal

We are instructed to seek offers of **£1,040,000** (One Million and Forty Thousand Pounds) exc VAT subject to contract, for the Freehold interests subject to the subsisting tenancies. This reflects a highly attractive net **initial yield of 9.00%** assuming costs of 5.79%.

Consideration will be given to selling of individual units in isolation subject to terms.



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Property	Tenant	Security / Guarantor	Accommodation	Rent pa	Lease start	Lease Expiry	Break Date	Rent Review	EPC	Rateable Value
105A	Tek Networks Ltd	PG + Deposit	GF – 893 sq.ft FF – 459 sq.ft Basement – 284 sq.ft	£27,000	11/09/20	10/09/30	NA	11/09/25	D	£31,000
105B	Yorkshire Building Society	Deposit	GF – 878 sq.ft FF – 520 sq.ft Basement – 849 sq.ft	£27,000	28/09/14	27/09/24	NA	28/09/19		£29,000
GF & FF 105D and FF 105E	Revitalise Respite Holidays	NA	105D GF - 1,016 sq.ft FF - 1,017 sq.ft 105E FF - 508 sq.ft	£26,000	28/01/22	27/01/32	NA	28/01/27	D	£33,750
GF 105E	Currency Exchange Corporation Limited	NA	GF – 492 sq.ft	£19,000	26/01/21	25/01/26	25/01/23 (not implemented)	NA		£17,000



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Accommodation - Areas taken from Valuation Office Agency. Not to be relied upon.

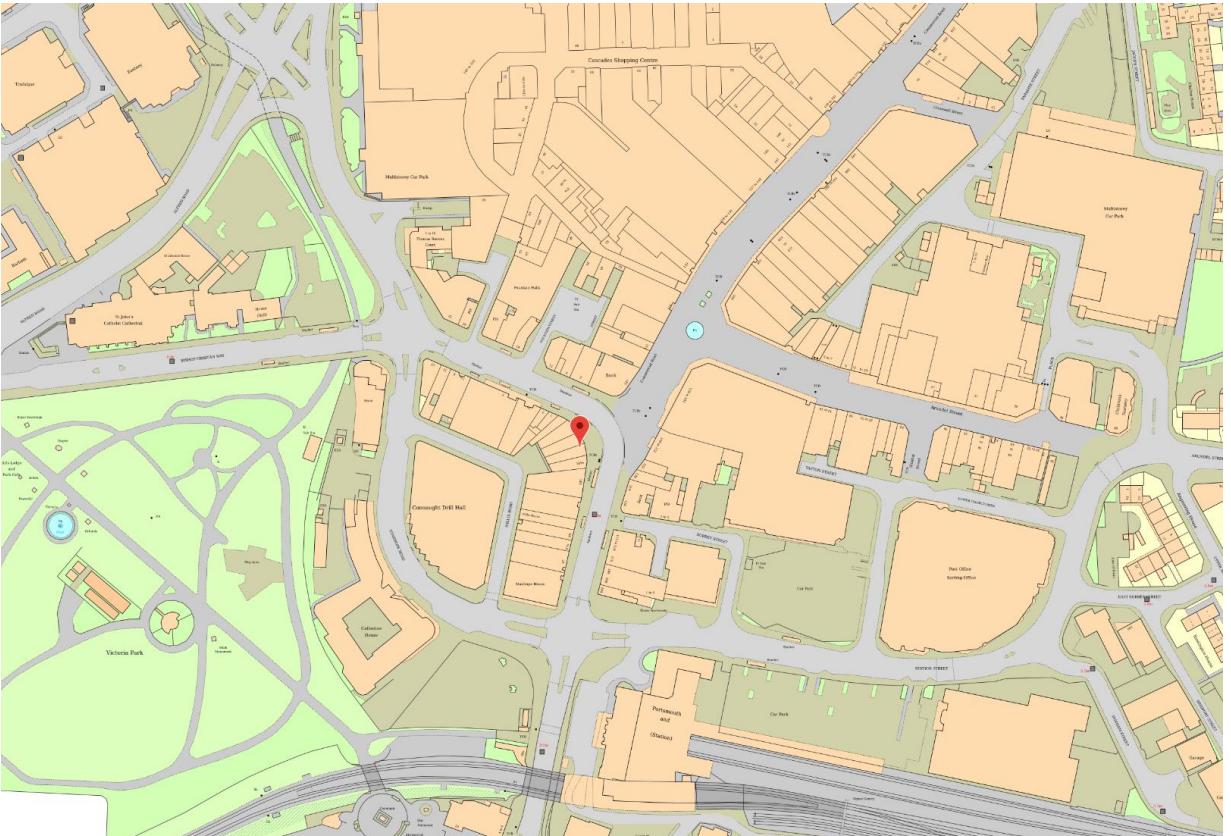
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Location

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 situated on the western side of Commercial Road, which is one of the main shopping areas within the city.



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Virtual Tour

105A

<https://my.matterport.com/show/?m=fHegcHbRTpF>

105D Ground & First & 105E First

<https://my.matterport.com/show/?m=irRMdLP1XYg>



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Freehold Title



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AML

In order to comply with anti-money laundering legislation, the successful purchaser will be required to provide certain identification checks. The required documents will be confirmed and requested from the successful purchaser at the relevant time.

Viewing

Strictly by appointment with the sole agents Hellier Langston:

Patrick Mattison

07926 581464

Patrick@hlp.co.uk

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