



**2 ST. GEORGES BUSINESS CENTRE, PORTSMOUTH, PO1
3EY**

OFFICE FOR SALE

1,234 SQ FT (114.64 SQ M)



**Vail
Williams**

Summary

Office Investment Opportunity

Available Size 1,234 sq ft

Price £280,000

Business Rates Upon Enquiry

EPC Rating Upon enquiry

- Rent passing of £24,500 per annum
- Let to HTP Apprenticeship College Ltd
- Just under 4 year term unexpired
- Guide price of £280,000
- NIY of 8.56% after purchaser's costs of 4.18%
- Self-contained terraced unit in office park location
- Landlord rolling break option, subject to 12 months written notice



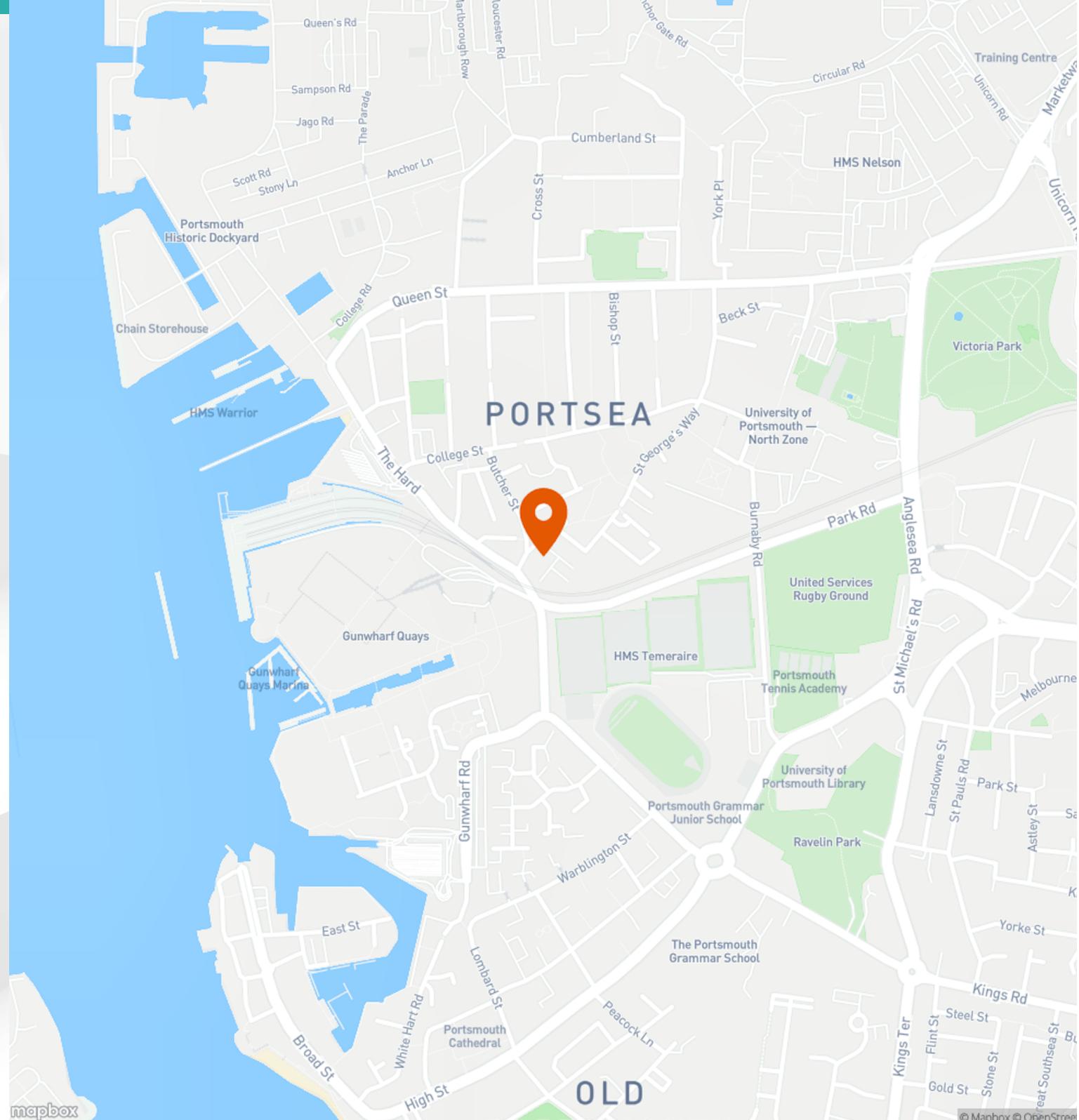
Location



**2 St. Georges Business Centre,
St. Georges Square,
Portsmouth, PO1 3EY**

St Georges Business Centre occupies a prominent position in St George's Square, adjacent to Portsmouth Harbour Station, where there is a regular inter-city service to London Waterloo, and within a few minutes walk of the Civic Centre, the Guildhall and the city's principal shopping area. The adjacent Gunwharf Quays has greatly enhanced this already historic location.

Frequent ferry services to Gosport and the Isle of Wight are available from the Harbour, where there is a regular inter-city service to London Waterloo, journey time approximately 1 hour 30 minutes





Notice

Tea/Coffee list



Please make sure you put all your rubbish in the bin provided and keep it tidy.

COOKING: Please do not use the oven or hob.



Fire Alarm
14
15
16



Further Details

Description

This terraced purpose-built business unit is located in the well-established St Georges Business Centre, a courtyard development providing a total of 63 car parking spaces and access for service vehicles.

The premises consist of a two-storey self-contained office building with allocated parking. The ground floor is accessed via the front street entrance and internally laid out as office space with kitchenette and W/C. There is a rear door that leads out to the main courtyard where the parking spaces are.

The tenant currently uses the premises as an education centre and the ground floor is used as office space, and the first floor has a further W/C, and three partitioned training rooms.

Terms

We have been instructed to market the long leasehold interest of 999 years, from 29th September 1989, at a price of £280,000 (Two Hundred and Eighty Thousand Pounds), subject to contract and exclusive of VAT. A purchase at this level reflects a Net Initial Yield of 8.56%, assuming purchasers costs of 4.18%.

Tenancies

Let to HTP Apprenticeship College Ltd at a rent of £24,500 pax for a term of 7 years expiring 19th January 2029.

The Lease is contracted outside the Landlord and Tenant Act.

The Tenant missed their break date on 19th January 2025, and the Landlord has a rolling a break option from this date, subject to 12 months written notice.

Rent Review - Open market rent review at every third anniversary (19th January 2025 & 2028). The current rent review is outstanding.

Covenant

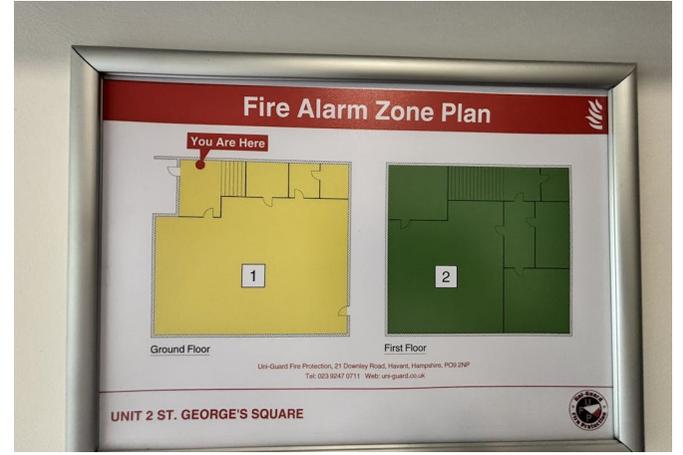
HTP Apprenticeships College Ltd work with all people and stages of life. They strive to offer high quality training and encourage people back into learning. They received a 'Good' Ofsted Rating.

They are an independent learning provider based in the Isle of Wight and offer training primarily for the South of England.

AML & Legal Fees

In accordance with Anti-Money Laundering requirements, two forms of identification will be required from the purchaser and any beneficial owner together with evidence/ proof identifying the source of funds being relied upon to complete the transaction.

Each party to be responsible for their own legal costs incurred in the transaction.





Enquiries & Viewings



Alice Masterman

amasterman@vailwilliams.com

07393 235709



Alex Gauntlett

agauntlett@vailwilliams.com

07584 657 826



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[View on our website](#)