

Lot 25, Coop Convenience Store, Lonsdale Avenue, Cosham, Portsmouth, Hampshire PO6 2PX

For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)



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Property Information

Freehold Supermarket and Residential Investment

- Let to Co-Operative Group Food Limited until 2030
- Tenant Option to Renew the Lease until 2045
- Nov 2025 Rent Review, linked to RPI, subject to a minimum of 1% and a maximum of 4% per annum Compounded
- Approximate Site Area of 0.32 Acres (013 Ha)
- Medium Term Residential Redevelopment Potential, Subject to Consents
- Prominently Situated in Busy Neighbourhood Location.

Lot

25

Auction

15th May 2025

Rent

£83,000 per Annum Exclusive
Rising to a Minimum of £87,233 pax or a Maximum of £105,931 pax in November 2025 (2)

Sector

Supermarket/Convenience,
Residential

Status

Available

Auction Venue

Live Streamed Auction

Location

Mile

2 miles north of Portsmouth, 15 miles south east of Southampton, 75 miles south west of London

Roads

M27, A27, A3, A3(M)

Rail

Cosham Railway Station

Air

Southampton Airport

Situation

The property is situated in a very prominent position within a busy neighbourhood at the junction of Lonsdale Avenue, Knowsley Road and Salisbury Road, approximately 0.5 miles to the east of the town centre which features a JD Weatherspoon, NatWest, Boots, Costa, Knowsley Road Park and a range of local retail businesses.

Tenure

Freehold.

EPC

Retail - Band C. Flat 1 - Band E, Flat 2- Band D

Description

The property is a former Public House, the ground floor of which has been converted and is operating as a Convenience store. The first floor comprises two self contained, two bedroom flats.

The property benefits from an approximate Site Area of 0.32 Acres (0.13 Ha) upon which is a car park, accommodating approximately 18 spaces. The property may be suitable for residential redevelopment in the medium term, subject to obtaining the necessary consents.

VAT

VAT is applicable to this lot.

Octopus Bridging Loan for Buyers

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review (Reversion)
Ground First First	Supermarket 2 Bed flat 2 Bed flat	305.18 108.05 78.04	(3,285) (1,163) (840)	CO-OPERATIVE GROUP FOOD LIMITED (CRN: IP26715R) (1)	15 years from 13/11/2015	£83,000	13/11/2025(2) (12/11/2030)
Total Approximate Floor Area		491.27	(5,308)			£83,000 Rising to a minimum of £87,233pax in November 2025(2)	

(1) For the period ending 06/01/2024, Co-Operative Group Food Limited reported a revenue of £8,495,800,000., Pre-Tax profits of £8,300,000. and Net Assets of £1,873,900,000..(Source: Annual Return and Accounts for the period ending 06/01/2024 as published at Financial Conduct Authority on 10/04/2025). The tenant has sublet the property.

(2) The Lease provides for a Tenant Option to extend the lease for a further 15 years until 2045. The Lease provides for the rent to be reviewed upward only and in line wit the Retail Price Index, subject to a minimum of 1% and a maximum of 4% per annum compounded. Therefore the rent will increase to a Minimum of £87,233 per annum exclusive or a Maximum of £105,931 per annum exclusive in November 2025.

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Contacts

Acuitus

John Mehtab
+44 (0)20 7034 4855
+44 (0)7899 060 519
john.mehtab@acuitus.co.uk

Anjali Sawali
+44 (0)20 7034 4854
+44 (0)7854 316 621
anjali.sawali@acuitus.co.uk

Seller's Solicitors

Solomon Taylor & Shaw
3 Coach House Yard, Hampstead High Street
London
NW3 1QD

Ari Bloom
0207 431 1912
ari@solts.co.uk

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2024