

# 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For sale by Auction on 15th May 2025 (unless sold or withdrawn prior)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 (0.13 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	Supermarket	305.18	(3,285)	CO-OPERATIVE GROUP FOOD LIMITED (CRN: IP26715R) (1)	15 years from 13/11/2015	£83,000	13/11/2025(2) (12/11/2030)
First	2 Bed flat	108.05	(1,163)				
First	2 Bed flat	78.04	(840)				
<b>Total Approximate Floor Area</b>		<b>491.27</b>	<b>(5,308)</b>			<b>£83,000 Rising to a minimum of £87,233pax in November 2025(2)</b>	

(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 with 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

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2024