

lot 29

Rent
£100,728.78
per annum
exclusive

Units A & B, Castle Trading Estate, East Street (A27) Portchester, Hampshire PO16 9SE

Freehold Tyre Depot/Car Wash
Investment

- Majority let to Kwik-Fit Properties Ltd on a 25 year lease until 2022
- Established industrial location
- Nearby occupiers include Visiocrp, Homewood Interiors and the Murrills Trading Estate

- Approximate site area of 0.30 hectares (0.75 acres)
- On-site car parking
- Prominent position fronting the A27 providing direct access to Junction 12 of the M27
- Six Week Completion Period Available



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Location

Miles: 2.9 miles east of Fareham
5.4 miles north of Portsmouth
16.1 miles south-east of Southampton
Roads: A27, M27 (Junction 12)
Rail: Portchester Railway Station
Air: Southampton Airport

Situation

The property is situated in a prominent corner position on East Street (A27) in the established Castle Trading Estate, some 0.8 miles west of the M27 motorway (Junction 12). Murrills Trading Estate, which houses various occupiers such as Intouch Meridian and Casson Beckman, lies directly opposite, with other nearby occupiers including VisiCorp and Homewood Interiors.

Description

The property comprises two self-contained units currently used as a tyre depot and a car wash. There is additionally a telephone mast on the site. The property benefits from on-site car parking and a total approximate site area of 0.30 hectares (0.75 acres).

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Unit	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
A	Tyre Depot	687.48 sq m (7,400 sq ft)	KWIK-FIT PROPERTIES LIMITED (1)	25 years from 30/07/1997 until 29/07/2022	£58,500	30/07/2012 and five yearly thereafter
B	Car Wash	306.48 sq m (3,299 sq ft)	ANDUFF CAR WASH LIMITED(2) (t/a ARC Car Wash and guaranteed by Anduff Holdings Limited)	25 years from 05/03/1998 until 04/03/2023	£40,000	05/03/2013 and five yearly thereafter
	Telephone Mast		VODAFONE LIMITED (3)	10 years from 28/04/1998 until 27/04/2008 (4)	£2,228.78	
Totals		993.96 sq m (10,699 sq ft)			£100,728.28	

(1) For the year ending 31st December 2009, Kwik-Fit Properties Limited reported a turnover of £70,000, pre-tax profits of £678,000 and a total net worth of £10,000,000. (Source: www.riskdisk.com 12/04/2011) (2) Founded in Germany in 1965, IMO Car Wash, which trades as ARC in the UK, is the world's largest car wash company washing over 34 million cars per year at over 900 locations and in 14 countries. (Source: www.imocarwash.com 12/04/2011) (3) Vodafone Group plc is one of the world's largest mobile communications companies by revenue operating across the globe providing a wide range of communications services. They employ approximately 85,000 people and have significant global presence with equity interests in over 30 countries worldwide. (Source: www.vodafone.com 12/04/2011) (4) The tenant is currently holding over.

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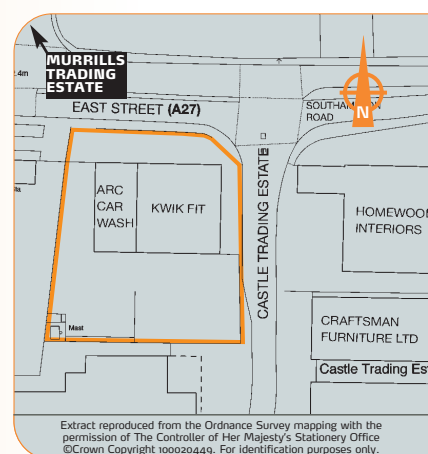
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