

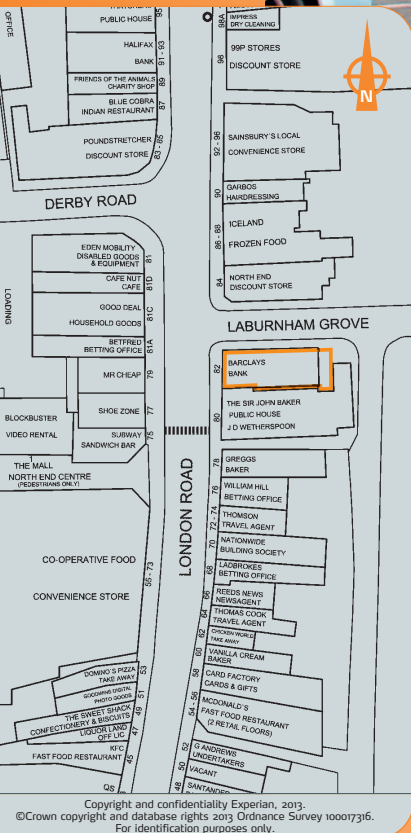
lot 30

82 London Road North End, Portsmouth, Hampshire PO2 0LU

Rent
£41,950
per annum
exclusive

Freehold Bank Investment

- Let to Barclays Bank plc on a 20 year lease until 2026 (subject to options)
- Prominent corner position on busy London Road
- Nearby occupiers include Iceland, Somerfield, Subway and Shoe Zone
- Six Week Completion



Location

Miles: London 75 miles
Southampton 19 miles
Chichester 18 miles
Roads: M275, M27, A27, A3
Rail: Portsmouth and Southsea 2 miles
Air: Southampton International Airport 20 miles

Situation

The property is situated in a prominent corner location on the east side of London Road at its junction with Laburnham Grove in the North End area of the City of Portsmouth. London Road is the busy local high street of this densely populated inner suburb and is home to many well known national retailers.

Description

The property comprises a ground floor banking hall with office and ancillary accommodation on the first and second floors. The property was probably constructed in the 1970's to bank specifications and the return frontage to Laburnham Grove has two ATM's fitted by the tenants.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Viewings

There will only be block viewings for this property. Interested parties must register their details with the Auctioneers and provide identification on site.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Banking Hall and Ancillary	170.66 sq m (1,837 sq ft)	BARCLAYS BANK PLC (1)	20 years from 28/04/2006 until 27/04/2026 (2)	£41,950	31/12/2017 and 31/12/2022
First	Office and Ancillary	106.10 sq m (1,142 sq ft)				
Second	Office and Ancillary	104.42 sq m (1,124 sq ft)				
Totals		381.18 sq m (4,103 sq ft)			£41,950	

(1) For the year ending 31/12/2012, Barclays Bank plc reported pre-tax profits of £99,000,000 and a total net worth of £52,063,000,000. (Source: www.riskdisk.com 09/01/2014)

(2) The tenant has an option to determine the lease at the end of the 10th and 15th years of the term.

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