lot 15

Iceland Supermarket, 34 and 36 West Street Portchester, Hampshire PO16 9UZ

Rent £65,056 per annum exclusive

Freehold Supermarket Investment

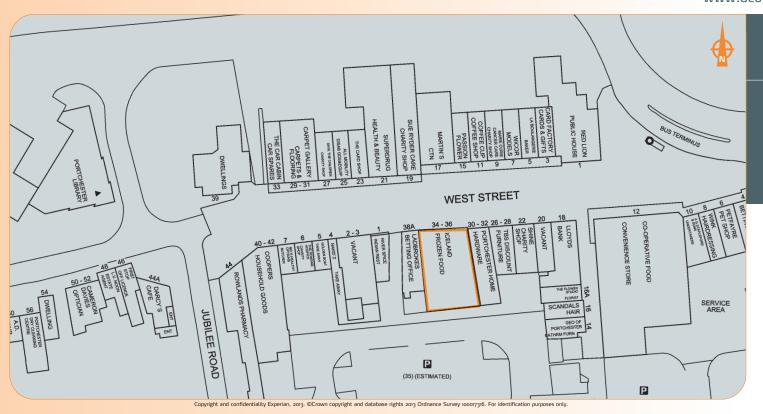
- Entirely Let to Iceland Foods Limited until February 2030 (no breaks)
- 2025 tenant break option removed
- 5 yearly fixed rental increases at 2.5% per annum compounded
- Approximately 12,214 sq ft
- Excellent pedestrianised town centre location
- Nearby occupiers include Co-operative Supermarket, Superdrug, and branches of Lloyds and NatWest banks

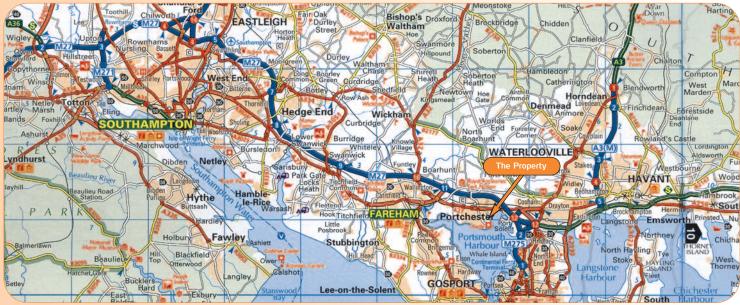






lot 15





Miles: 5 miles west of Portsmouth 14 miles east of Southampton Roads: A27, M27 Rail: Portchester Railway Station

Southampton International Airport

The property occupies a prominent position on the south side of the pedestrianised West Street. Nearby occupiers include Co-operative Supermarket, Superdrug, Ladbrokes and branches of Lloyds and NatWest

The property comprises a ground floor supermarket with ancillary accommodation on part of the first floor and a martial arts club (sublet) on part of the first floor. In addition the property benefits from rear loading access, as well as a public car park to the rear.

Freehold.

VAT is applicable to this lot.

Six Week Completion

Tenanc	Tenancy and accommodation							
Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews	
	Supermarket/Ancillary Ancillary (Part Sublet)		(7,568 sq ft) (4,646 sq ft)	FOODS	25 years from 28/02/2005 on a full repairing and insuring lease	£65,056 rising to £73,605 in Feb 2020 and to £83,277 in Feb 2025		
Totals		1.13/1.00 S0 M	(12.21/L SO ft)			F65.056		

(1) For the year ending 27th March 2015, Iceland Foods Limited reported a turnover of £2,682,021,000, pre-tax profits of £58,794,000 and a total net worth of £709,630,000. (Source: Experian Group 15/02/2016). We understand that part of the first floor has been sublet to a tenant trading as Castle Martial Arts on a sublease expiring in March 2016.

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