

Lot 27

£52,000 per annum exclusive

34/36 High Street, Cosham, Hampshire PO6 3BZ Freehold Retail Investment



Key Details

- Let to Mackays Stores Limited (t/a M&Co) on a new 10 year lease (1)
- Prominent pedestrianised town centre location
- VAT-free Investment
- Close to Tesco, a multi storey car park and opposite Costa
- M&Co in occupation since 1982

On the Instructions of



Location

Miles: 3 miles north of Portsmouth
15 miles east of Southampton
73 miles south of London

Roads: M27, A27, A3, A3(M)

Rail: Cosham Railway Station

Air: Southampton Airport

Situation

Cosham is located 3 miles north of Portsmouth, 15 miles east of Southampton and 73 miles south of London. The town benefits from good road communications, being located close to the M27 and A27, with the A3 2 miles to the east. Cosham railway station provides services to London Waterloo. The property is located in the town centre on the pedestrianised High Street, near its junction with Wayte Street. There are a number of public car parks located close by. Occupiers close by include Costa, Subway, Superdrug, Lloyds, Greggs, Ladbrokes, Halifax, Thomas Cook and Tesco.

Description

The property comprises a ground floor shop together with first floor storage and staff accommodation. The property benefits from a rear yard to park two cars.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Retail	469 sq m (5,048 sq ft)	MACKAYS STORES LIMITED	10 years from completion on a full repairing and insuring lease subject to a schedule of condition (1)	£52,000	2023
First	Ancillary	124 sq m (1,335 sq ft)	t/a M&Co (2)			
Total		593 sq m (6,383 sq ft)			£52,000	

(1) Tenant's option to determine in the fifth year.

(2) For the year ended 24th February 2017, Mackays Stores Limited reported a turnover of £165,611,000, pre-tax profits of £1,100,000 and a total net worth of £36,441,000 (Source: Experian Group 12/06/2018). Mackays Stores Limited is one of the largest privately-owned fashion retailers in the UK. Since inception in the 1960s, M&Co now trades from over 300 stores nationwide with a further 22 stores overseas.



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