

Lot 4

£133,432 per annum
exclusive

Unit 1, Solent 27 Walton Road, Walton Road Industrial Estate, **Portsmouth, Hampshire PO6 1UJ**

Freehold Office and Warehouse Investment



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground First	Office/Warehouse	1,529 sq m (16,679 sq ft)	MENZIES DISTRIBUTION LIMITED (2)	10 years from 06/12/2019 on a full repairing and insuring lease (1)	£133,432	06/12/2024
Total		1,529 sq m (16,679 sq ft)			£133,432	

(1) Tenant's option to determine in the 5th year upon 9 months' written notice.

(2) For the year ended 31st December 2018, Menzies Distribution Limited reported a turnover of £937,300,000, pre-tax losses of -£22,700,000 and a net worth of £30,000,000 (Source: Experian 26/02/2020).

The tenant's business involves distributing over 30 million newspapers and magazines weekly to almost 25,000 retailers in the UK and Ireland. Menzies Distribution operates from more than 60 locations across the UK and Ireland. (Source : www.menziesdistribution.com)

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Key Details

- Prominent office/warehouse close to the A27
- Let to Menzies Distribution Limited until 2029 (1)
- 0.9 acres with on-site car parking and a yard
- Within 2 miles of the M27 and A3(M)

On the Instructions of The Duchy of Cornwall

Location

Miles: 3 miles north of Portsmouth city centre
23 miles south-east of Southampton
36 miles south of Guildford
41 miles west of Brighton

Roads: A27, A3, M3, M27, M275, A2080

Rail: Cosham & Hilsea

Air: Southampton Airport, Gatwick Airport

Situation

The property is located 3 miles north of Portsmouth city centre on the Walton Road Industrial Estate and 300 metres from the A27 (Havant bypass roundabout). The A27 in turn connects to the M27 (2 miles to the west) and the A3(M) (2 miles to the east). The A3(M) provides direct access to London 60 miles to the north. The property is situated on Walton Road, close to its junction with the A2080 Eastern Road with nearby occupiers including Snows Mazda, Burras, SSE, Pall Corporation and Holiday Inn.

Description

The property comprises a detached office/warehouse with car parking and a rear yard. The office accommodation is arranged over ground and first floors. The warehouse benefits from an eaves height of approximately 7m and three roller shutter doors, together with a canopy over the loading area. The yard area benefits from an entrance and an exit. Site Area approximately 0.9 acres.

Tenure

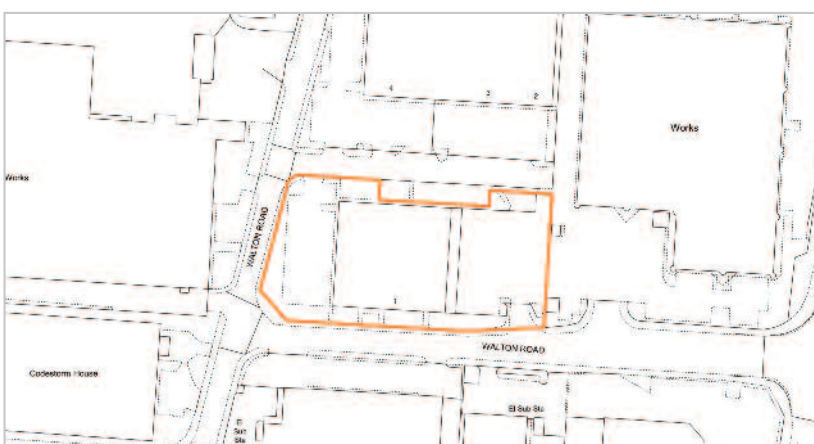
Freehold.

VAT

VAT is applicable to this lot.

Energy Performance Certificate

Band C. See legal pack at www.acuitus.co.uk



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