

Lot 19

£36,000 Per Annum
Exclusive

9 Arundel Street, Portsmouth, Hampshire PO1 1NB High Yielding Freehold Retail Investment (with Future Development Potential)



Key Details

- Let to Darker Enterprises Limited
- Pedestrianised City Centre location
- Planning Permission approved in June 2018 for conversion of upper parts to two x 1 bedroom/studio flats (subject to lease)
- Nearby occupiers include Primark, Pandora, Warren James, Lush, Bodyshop, Puregym, Wilko and Superdrug
- High Yielding on Guide Price

Location

Miles: 18 miles south-east of Southampton
70 miles south-west of London
Roads: M275, M27, A3(M)
Rail: Portsmouth & Southsea
Air: Southampton

Situation

Portsmouth is a popular port and coastal city approximately 18 miles south-east of Southampton and 70 miles south-west of London. The property is situated in a prominent location on the pedestrianised Arundel Street, in the heart of the city centre, less than half a mile from Portsmouth University and a short walk to Cascades Shopping Centre, with retailers including Primark, Pandora, Warren James, Lush and Bodyshop. Other nearby occupiers on Arundel Street include Puregym, Wilko and Superdrug.

Description

The property comprises a two storey building, arranged as a ground floor shop with ancillary accommodation on the first floor. The second floor is a facade only and therefore void, but allowing for possible development.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

D. See legal pack at www.acuitus.co.uk.

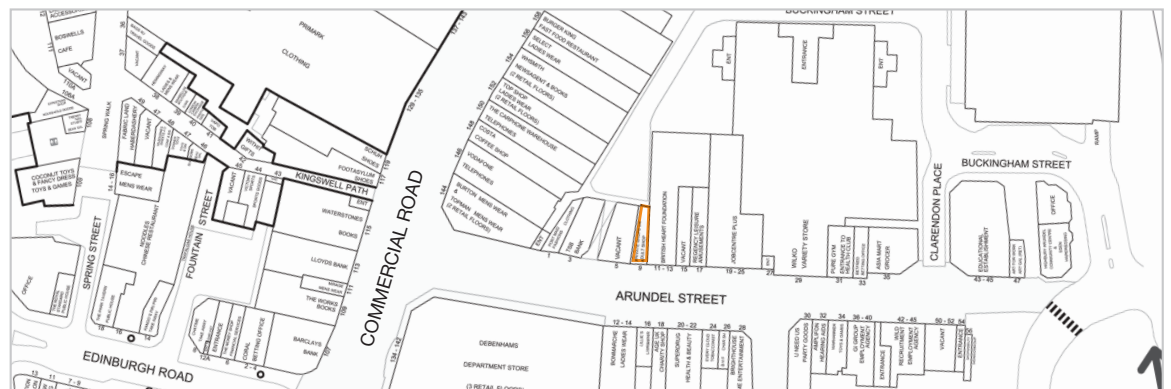
Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Retail/Ancillary	78.50 sq m (845 sq ft)	DARKER ENTERPRISES LIMITED (1)	15 years from 02/04/2007 until 01/04/2022 on a full repairing and insuring lease (2)	£36,000
First	Ancillary	78.50 sq m (845 sq ft)			
Total		157.00 sq m (1,690 sq ft)			£36,000

- (1) For the year ending 31/12/2018, Darker Enterprises Limited did not report a turnover or pre-tax profits, but reported total assets of £1,361,952 (NorthRow 18/11/2020).
(2) The lease is FR&I, subject to a Schedule of Condition.

Planning

Planning permission was approved in June 2018 for two x 1 bedroom/studio flats above (Ref:18/00005/PASBD). For more information please contact Portsmouth City Council:
T: 023 9282 2251
E: planning@portsmouthcc.gov.uk



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