

Lot 26

£18,000 Per Annum
Exclusive

222/224 Commercial Road, Portsmouth, Hampshire PO1 1HG

Freehold Retail Investment



Key Details

- Let to Tessuti Ltd- a part of JD Sports Plc
- Modest re-based rent
- Approximately 390.38 sq m (4,202 sq ft)
- Rolling landlord & tenant break options, subject to 2 months' notice
- Lease excluded from the provisions of the Landlord & Tenant Act 1954
- Of interest to owner occupiers, developers or investors
- Asset management opportunities
- Prime City Centre location close to Primark, H&M, TK Maxx, Next, Sports Direct, Superdrug and Boots

On the Instructions of a Major Fund

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 prominent position on the pedestrianised Commercial Road, less than 500m from Portsmouth & Southsea Train Station and a short walk to Cascades Shopping Centre, with retailers including Primark, H&M, TK Maxx, Next, Lush and Bodyshop. Other nearby occupiers include Sports Direct, Boots, Superdrug and Burger King.

Description

The property comprises a two storey building, arranged as a well configured ground floor shop with ancillary accommodation on the first floor.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

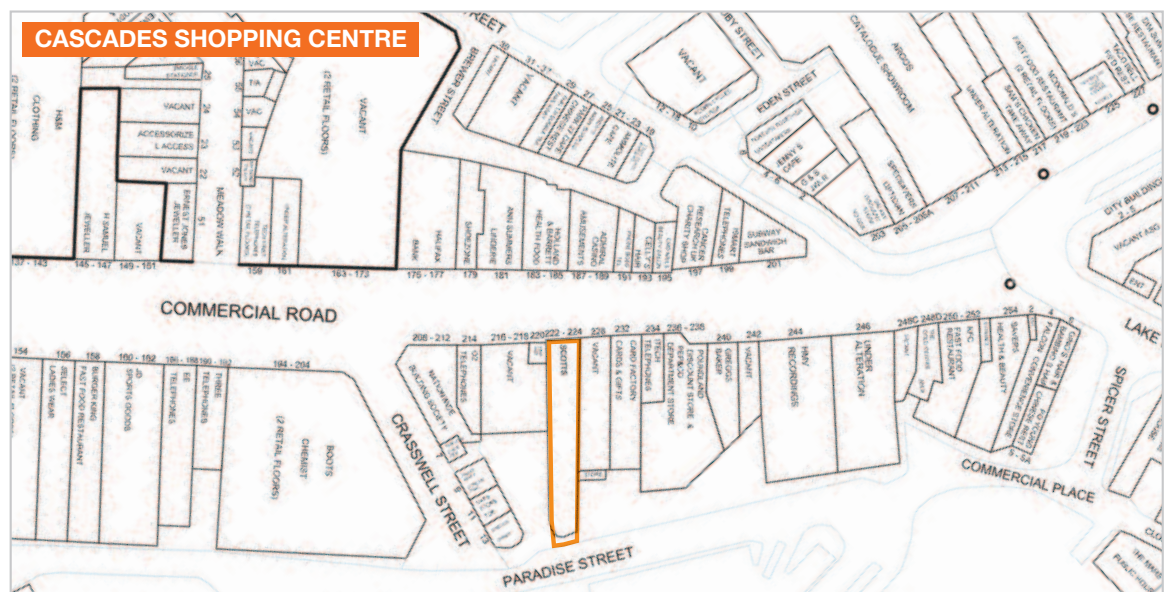
E. See legal pack at www.acuitus.co.uk.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Retail	232.82 sq m (2,506 sq ft)	TESSUTI LTD (1)	Approximately 1.5 years from 26/01/2021 until and including 23/06/2022 (2) on a full repairing & insuring lease	£18,000
First	Ancillary	157.56 sq m (1,696 sq ft)			
Total		390.38 sq m (4,202 sq ft)			£18,000

(1) Tessuti was founded in 1985 and now operates from over 30 stores across the UK. In 2016, Tessuti was acquired by JD Sports PLC (www.tessuti.co.uk).

(2) The landlord & tenant benefit from a rolling option to determine the lease, subject to two months notice. The lease is excluded from the Security of Tenure provisions of the Landlord & Tenant Act 1954.



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