

# **Fareham** **Units 242-248** **Gosport Road** **Hampshire** **PO16 0SS**

- **Freehold Industrial Investment**
- Comprising a terrace of four industrial units providing 2,769.6 sq m (29,818 sq ft)
- Located in an established industrial location off the A32
- Tenants include Magnet Ltd
- Total Current Rents Reserved **£190,044 pa<sup>(4)</sup>**



**Tenure**  
Freehold.

## **Location**

The town of Fareham forms part of the Solent conurbation, midway between Portsmouth and Southampton city centres, with a borough population of some 108,000. The town lies 6 miles (9km) north-west of Portsmouth and benefits from immediate access from Junctions 9, 10 and 11 of the M27 Motorway.

The property is situated on the east side of the A32, 1.5 miles south of the town centre.

Occupiers close by include Fareham Reach Business Park, while tenants of the nearby Collingwood retail park include Homebase, Matalan,

Poundstretcher, Pets at Home and Costa Coffee.

## **Description**

The property is arranged on ground floor only to provide four industrial units each benefitting from ancillary office accommodation. The property benefits from a communal loading yard to the rear of the terrace.

## **VAT**

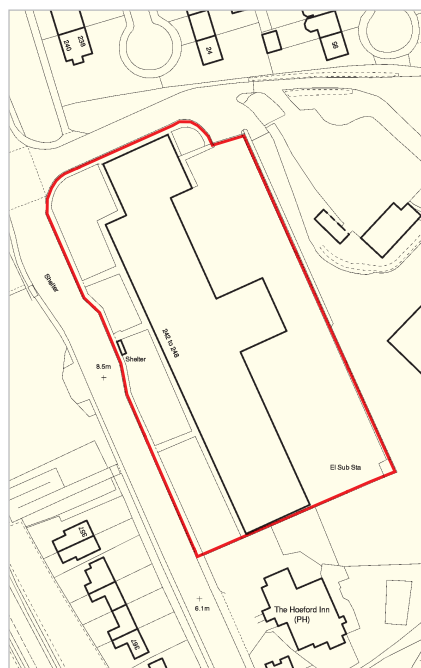
VAT is applicable to this lot.

## **Documents**

The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

## **Energy Performance Certificate**

For EPC Rating please see website.



No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
242	Aardvark Cleaning Co Ltd	Ground Floor 359.6 sq m (3,871 sq ft)	10 years from 27.11.2010 Rent review in the 5th year FR & I	£24,000 p.a.	2015 Rent Review outstanding
244	Magnet Ltd (1) (Guarantee from Nobia Holdings UK Ltd)	Ground Floor 715.3 sq m (7,700 sq ft)	10 years from 29.09.2016 Rent review in the 5th year Tenant break clause 2021 FR & I	£48,125 p.a. (2)	Rent Review 2021
246	UK Storage Company (SW) Ltd	Ground Floor 975.2 sq m (10,497 sq ft)	25 years from completion Rent review every 5th year Tenant break clause on 10th, 15th and 20th anniversaries FR & I	£65,606 p.a. (3)	Rent Review 2021
248	Vendor guarantee	Ground Floor 720.0 sq m (7,750 sq ft)	9 month rent, rates and service charge guarantee (4)	Notional Rent £52,313	
		<b>Total</b>	<b>2,769.6 sq m (29,818 sq ft)</b>	<b>Total £190,044 p.a. (4)</b>	

(1) No of Branches: 177 retail showrooms. Website Address: [www.magnet.co.uk](http://www.magnet.co.uk).

For the year ended 31st December 2015, Magnet Ltd reported a pre-tax profit of £500,000, shareholders' funds of £34,270,000 and a net worth of £34,270,000. (Source: Experian 31.10.2016.)

(2) There is a 9 month rent free allowance that will be topped up on completion.

(3) There is a 6 month rent free allowance that will be topped up on completion.

(4) Rates and service charge guarantee.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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