

Gosport

84 Gregson Avenue Bridgemary Hampshire PO13 0UR

- **Freehold Convenience Store Investment**
- Let to The Southern Co-operative Limited
- Lease expires 2026
- Development potential (1)
- VAT is not applicable
- Rent Review 2021
- Current Rent Reserved
£57,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Gosport, with a population of some 82,000, forms part of the Solent conurbation on the south coast of England. The town is across the harbour from Portsmouth and is some 17 miles south-east of Southampton and 7 miles south of the M27 Motorway (Junction 10). The property is situated in Bridgemary, a densely populated residential area, close to the A32 Fareham Road, some four miles north of central Gosport and three miles south of Fareham.

The property forms part of a retail parade and other occupiers close by include Ladbrokes and a variety of local traders. Car parking is available in bays to the front of the parade.

Description

The property is arranged on ground floor only to provide a convenience store. The store has the benefit of a rear yard off Harris Road.

The property provides the following accommodation and dimensions:

Gross Frontage	24.40 m	(80' 0")
Net Frontage	23.20 m	(76' 2")
Shop Depth	18.65 m	(61' 2")
Built Depth	22.75 m	(74' 8")
Ground Floor	484.36 sq m	(5,213 sq ft)

Tenancy

The entire property is at present let to THE SOUTHERN CO-OPERATIVE LIMITED for a term of 15 years from 12th December 2011 at a current rent of £57,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

The Southern Co-operative Limited now run more than 250 community foodstores and funeral homes. (Source: thesouthernco-operative.co.uk)

For the year ended 24th January 2015, The Southern Co-operative Limited reported a turnover of £350.5m, a pre-tax profit of £2.3m, shareholders' funds of £104.2m and a net worth of £89.2m. (Source: riskdisk.com 25.04.2017.)

Planning (1)

The property may have potential for future entire redevelopment or the addition of an upper floor(s) to provide residential accommodation subject to obtaining all necessary consents.

Local Planning Authority: Gosport Borough Council.

Tel: 0239 258 4242.

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allstop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

