



Tenure

Freehold.

Location

The City of Portsmouth is a major south coast naval base and ferry port which is also an important retail and commercial centre. The city has a resident population of some 175,000 and benefits from excellent road communication being served by the M27, M271 and A3(M) Motorways and the A27 dual carriageway. There are also regular rail services to London and major South-West towns.

The property is very well situated within the city centre being in a prominent pedestrianised position on Commercial Road, at its junction with Charlotte Street, and close to Marks & Spencer and the Cascades Shopping Centre.

Other occupiers close by include Boots, Sports Direct, Holland & Barrett, Argos, Specsavers, Mothercare, River Island, Ann Summers and JD Sports.

Description

This prominent property is arranged on ground and one upper floor to provide a ground floor restaurant with staff and storage accommodation above.

The property provides the following accommodation and dimensions:

Gross Frontage	10.1 m	(33' 2")
Net Frontage	6.7 m	(21' 11")
Net Frontage (Charlotte Street)	4.7 m	(15' 5")
Ground Floor	114.8 sq m	(1,235 sq ft)
First Floor	101.5 sq m	(1,092 sq ft)
Total	216.3 sq m	(2,327 sq ft)

Tenancy

The entire property is at present let to SUBWAY REALTY LIMITED for a term of 15 years from 14th October 2014 at a current rent of £45,500 per annum (2). The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

(1) Tenant options to determine the lease at the fifth and tenth anniversaries.

(2) The tenant has the benefit of a six month rent free period. The Vendor will top-up the remaining balance at completion via a reduction in the purchase price.

Tenant Information

No. of Branches: 1,400 in the UK, 42,000 worldwide.

Website Address: www.subway.com

For the year ended 31st December 2013, Subway Realty Limited reported a turnover of £27.9m, a pre-tax profit of £1.45m and a net worth of £1.63m. (Source: Experian 07.11.2014.)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 88 Band D (Copy available on website).

Portsmouth

201 & 201A Commercial Road & 3 Charlotte Street Hampshire PO1 1EA

- **City Centre Freehold Shop Investment**
- Let to Subway Realty Ltd on a new 15 year lease (1)
- Prominent pedestrianised position, close to Marks & Spencer and The Cascades Shopping Centre
- Rent Reviews 2019 and 2024
- Current Rent Reserved
£45,500 pa ⁽²⁾

On the Instructions of

DTZ
INVESTORS

**SIX WEEK COMPLETION
AVAILABLE**



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

Seller's Solicitor Sara Motevali, Osbourne Clarke. Tel: 0117 917 3254 e-mail: sara.motevali@osbourneclarke.com