



Tenure

Leasehold. All lots are held on three separate leases each for a term of 99 years from 25th December 1928 (thus having some 16 years unexpired) at a fixed ground rent of £85 per annum each.

Location

Southsea forms part of the City of Portsmouth which, in addition to being one of the major ports of the south coast, is also an important commercial administrative and retail centre with a population of some 180,000. Southsea lies immediately to the south of Portsmouth city centre overlooking the Solent and has its own well established shopping area centred around Palmerston Road.

The properties are situated on the south side of Elm Grove, in a prominent position close to the junction with Woodpath, less than a mile from the centre. Occupiers close by include Co-Op, Tesco Express and a variety of local traders and takeaways.

Description

The properties are arranged on ground and two upper floors to provide three ground floor shops together with three self-contained maisonettes above, which are accessed from the rear.

VAT

VAT is not applicable to this lot.

Documents

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

Lot	No.	Present Underlessee	Accommodation	Underlease Terms	Current Sub-Rent £ p.a.	Next Review/ Reversion
48	56	Panchalinyam Aranan (1)	Gross Frontage (includes splay) 5.50 m (18' 0") Net Frontage 5.13 m (16' 10") Built Depth 18.80 m (61' 8")	15 years from 10.02.2012 Rent review every 5th year Effectively FR & I by way of a service charge	£8,750 p.a.	Rent Review 2012
	56A	Individual	First and Second Floor Maisonette comprising 5 Rooms, Kitchen and Bathroom (2)	Let on a 9 month Assured Shorthold Tenancy from 16.09.2011	£13,200 p.a.	Reversion 2012
					Subtotal £21,950 p.a.	
49	54	H Folland	Gross Frontage 5.48 m (17' 11") Net Frontage 5.12 m (16' 9") Shop Depth 14.10 m (46' 3") Built Depth 15.80 m (51' 10")	21 years from 25.12.1984 Effectively FR & I by way of a service charge	£5,000 p.a.	Holding over
	54A	Individual	First and Second Floor Maisonette comprising 5 Rooms, Kitchen and Bathroom (2)	12 month Assured Shorthold Tenancy from 01.07.2011	£12,000 p.a.	Reversion 2012
					Subtotal £17,000 p.a.	
50	52	Shajahan Alom (3)	Gross Frontage (includes splay) 5.72 m (18' 9") Net Frontage 5.11 m (16' 9") Shop Depth 13.81 m (45' 4") Built Depth 15.80 m (51' 10")	10 years from 13.09.2010 Effectively FR & I by way of service charge	£7,500 p.a.	Reversion 2020
	52A	Individual	First and Second Floor Maisonette comprising 5 Rooms, Kitchen and Bathroom (2)	Let on an Assured Shorthold Tenancy from 16.09.2011 to 30.06.2012	£12,000 p.a.	Reversion 2012
					Subtotal £19,500 p.a.	

- (1) There is a rental deposit of £2,187.50 which will be passed over to the purchaser.
 (2) Not inspected by Allsop, details provided by the Vendor.
 (3) There is a rental deposit of £4,406.25 which will be passed over to the purchaser.

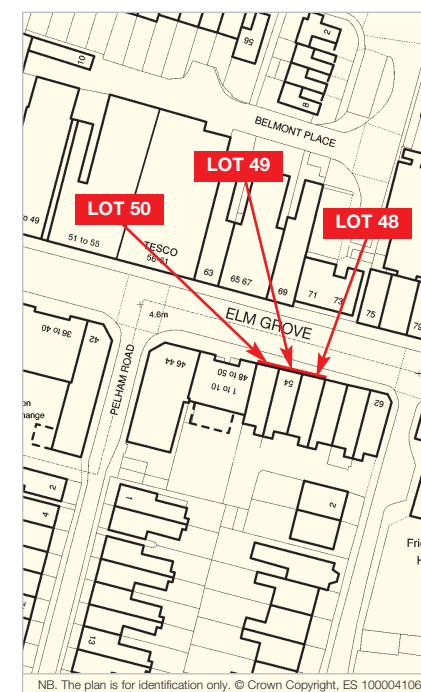
Total £58,450 p.a.

Southsea

**52/52A, 54/54A &
56/56A**
Elm Grove
Hampshire
PO5 1JG

- **Three Short Leasehold Shop & Residential Investments**
- Comprises three single shops with three maisonettes above
- To be offered as three separate lots
- No VAT applicable
- Shop Rent Review from 2017
- Total Current Gross Rents Reserved
£58,450 pa

**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

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