

Waterlooville

286/288 London Road
Hampshire
PO7 7DS

- **Substantial Freehold Shop Investment**
- Pedestrianised town centre location
- Let to Peacock Stores Ltd until 2019
- Totals some 1,399 sq m (15,057 sq ft)
- Freeholder benefits from 45% of O₂ rent from aerial
- Total Current Rent and Licence Fees Reserved

£70,400 pa ⁽¹⁾

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Waterlooville, with a population of some 65,000, is located approximately 11 miles north of Portsmouth and 15 miles west of Chichester. The town benefits from excellent communications being served by the A3 and A3(M) roads, providing easy access to the A27 dual carriageway and M27 Motorway (Junction 12).

The property is situated on the south side of the pedestrianised London Road, in the heart of Waterlooville town centre and a short distance from The Boulevard Precinct and the Dukes Walk Shopping Centre. Occupiers close by include Shoe Zone (adjacent), NatWest, Pampered Pets, Game (all opposite), Boots, Santander, Superdrug, Greggs, Lloyds, Subway and Waitrose supermarket, amongst many other multinationals and local traders.

Description

The property is arranged on ground, mezzanine and two upper floors to provide a substantial double fronted ground floor shop with storage and staff ancillary accommodation arranged over the upper floors. There is a telecomms aerial on the roof.

The property provides the following accommodation and dimensions:

Gross Frontage	13.0 m	(42' 8")
Net Frontage	12.2 m	(40' 0")
Shop Depth	32.4 m	(106' 4")
Built Depth	38.4 m	(125' 11")
Ground Floor	473 sq m	(5,091 sq ft)
Mezzanine	11 sq m	(118 sq ft)
First Floor (2)	475 sq m	(5,112 sq ft)
Second Floor	440 sq m	(4,736 sq ft)
Total	1,399 sq m	(15,057 sq ft)

Tenancy

The entire property is at present let to PEACOCKS STORES LTD for a term of 20 years from 3rd November 1999 at a current rent of £65,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

(1) There is a subletting in place for a telecomms aerial on the second floor to O₂ UK Ltd, for a term of years expiring 30th October 2019 at £12,000 per annum. The landlord benefits from 45% of this rent.

(2) Part not inspected.

Tenant Information

Website Address: www.peacocks.co.uk

For the year ended 1st March 2014, Peacocks Stores Ltd reported a turnover of £324.874m, a pre-tax profit of £58.471m, shareholders' funds of £90.545m and a net worth of £90.545m. (Source: riskdisk.com 06.11.2015.)

VAT

VAT is applicable to this lot.

Documents

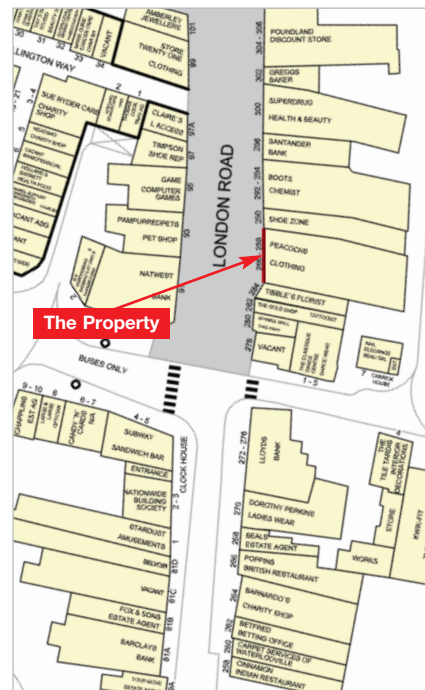
The legal pack will be available from the website www.allcop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

Buyer's Premium

Buyers will pay 0.35% + VAT of the purchase price towards the seller's costs.



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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