

Tenure

Freehold.

Location

Gosport is a busy south coast town located 5 miles from Fareham on the west side of Portsmouth Harbour, opposite Portsmouth. The town enjoys good communications with the M27 (Junction 11) providing good access to the South Coast region and onto the motorway network. The property is situated in a prime retail position, on the south side of the pedestrianised shopping area.

Occupiers close by include Barclays Bank, First Choice, Burtons, Superdrug and Dorothy Perkins.

Description

The property, which interconnects with the adjacent building (109 High Street – not included), is arranged on basement, ground and two upper floors to provide a shop unit having ground floor sales, basement storage, first floor WCs (which serve both buildings) and second floor ancillary accommodation. To the rear is a small yard which gives access to the rear service road and provides the fire escape for both buildings.

The property provides the following accommodation and dimensions:

| Gross Frontage | 4.45 m | (14' 7") |
|----------------|---------|----------|
| Net Frontage | 3.75 m | (12' 4") |
| Shop Depth | 22.40 m | (73' 8") |
| Built Depth | 26.70 m | (87' 9") |

First Floor 29.50 sq m (317 sq ft) Second Floor 41.50 sq m (446 sq ft)

Tenancy

The entire property is at present let to BOOTS UK LTD for a term of 10 years from 16th September 2014 at a current rent of Ω 14,500 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The lease also contains a tenant's break clause on 23rd June 2020 (1).

Tenant Information

For the year ended 31st March 2014, Boots UK Ltd reported a turnover of $\mathfrak{L}6.3$ bn, a pre-tax profit of $\mathfrak{L}507$ m and a net worth of $\mathfrak{L}45$ 6m. (Source: riskdisk.com February 2015)

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 86 Band D (Copy available on website).

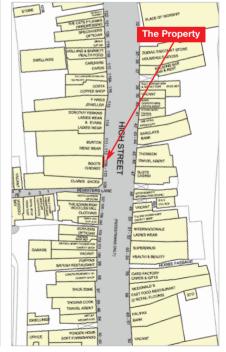
Gosport 110 High Street Hampshire PO12 1DU

- Well Located Freehold Shop Investment
- Pedestrianised position
- Let on a new lease to Boots expiring 2024 (1)
- Rent Review 2019
- Current Rent Reserved

£14,500 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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