



Tenure

Leasehold. Held for a term of 999 years (less one day) from 1st January 2008 at a peppercorn rent.

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 communications 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 situated on the south side of the pedestrianised Arundel Street, in the heart of the town centre, opposite the junction with Clarendon Place.

Occupiers close by include Wilkinson, Superdrug, Bonmarché, Debenhams, TSB Bank and Clarks.

Description

The property is arranged on ground floor only to provide a shop unit with sales and ancillary accommodation. The property forms part of a larger building not included in the sale.

The property provides the following accommodation and dimensions:

Gross Frontage	6.45 m	(21' 2")
Net Frontage	6.05 m	(19' 10")

Shop Depth	13.1 m	(42' 11")
Built Depth	17.7 m	(58' 1")
Total Ground Floor	91 sq m	(980 sq ft)

Tenancy

The property is at present let to GAMES WORKSHOP LIMITED for a term of 10 years from 25th March 2013 at a current rent of £20,000 per annum. The lease provides for rent reviews every fifth year of the term and contains effectively full repairing and insuring covenants by way of service charge.

(1) There is a lessee's break clause at the end of the fifth year.

Tenant Information

Website Address: www.games-workshop.com

For the year ended 1st June 2014, Games Workshop Limited reported a turnover of £87m, pre-tax profits of £9.5m and a net worth of £30.5m (Source: riskdisk.com 18.02.2015).

VAT

VAT is NOT applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Portsmouth

34 Arundel Street Hampshire PO1 1NL

- **City Centre Virtual Freehold Shop Investment**
- Let to Games Workshop Limited on a lease expiring in 2023 (1)
- Pedestrianised City Centre location
- Rent Review 2018
- Current Gross Rent Reserved
£20,000 pa

