

Ryde 38 High Street Isle of Wight PO33 2HT

- Virtual Freehold Shop and Ground Rent Investment
- Busy town centre position
- Let to Carphone Warehouse Ltd
- Reversion 2017
- Total Current Rents Reserved

£32,050 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Leasehold. Held on a long lease for a term of 999 years from October 1853 (thus having some 837 years unexpired).

Location

Ryde is one of the principal towns on the Isle of Wight, with a population in excess of 20,000, together with a significant seasonal influx of tourists. The town is situated on the north-east coast of the Isle midway between the two towns of Bembridge and Cowes, and is also one of the destinations for ferry services from Portsmouth. The property is situated on the pedestrianised section of the High Street, the main shopping area for the town, close to the junction with Star Street. Occupiers close by include Specsavers, Shoe Zone, M&Co, Peacocks, Superdrug, Iceland, Santander and Ladbrokes.

Description

The property is arranged on basement, ground and two upper floors to provide a shop unit with ground floor sales and basement storage, together with a self-contained residential unit on the two upper floors, which have been sold off on a long lease and has access from the rear.

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

For EPC Rating please see website.

Floor	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground and Basement	Carphone Warehouse Ltd (1)	Ground Floor Sales Basement Storage	65.1 sq m (700 sq ft) 94.4 sq m (1,016 sq ft)	10 years from 13.02.2007 Rent review every 5th year FR & I	£32,000 p.a. Reversion 2017
First and Second	Individual	First & Second Floor Maisonette	999 years (less 1 day) from October 1853 Fixed rent. FR & I	£50 p.a.	Reversion 2852

(1) For the year ended 29th March 2014, Carphone Warehouse Ltd reported a turnover of £1.78 billion, a pre-tax profit of £90.9 million and a net worth of £955 million. (Source: Experian 14.04.2015.)

Total £32,050 p.a.

