

Portsmouth 242 Commercial Road Hampshire PO1 1HG

- **Freehold City Centre Shop Investment**
- Let to Virgin Media Limited
- Busy pedestrianised position in the city centre
- Major south coast city
- Reversion 2020
- Current Rent Reserved
£47,500 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure
Freehold.

Location
The city of Portsmouth is a major south coast naval base, ferry port and university city, and is also an important retail and commercial centre. The city has a resident population of some 175,000 and benefits from excellent road communication, 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 east side of the pedestrianised Commercial Road, which is the main shopping street in the city centre. There is a street market held on Thursdays, Fridays and Saturdays. Occupiers close by include Mothercare (adjacent), Sports Direct, Thomson Travel, KFC, Specsavers, Poundland, Card Factory, Game, JD Sports and River Island. The Cascades Shopping Centre and a large NCP car park are also both nearby.

Description
The property is arranged on ground and two upper floors to provide a shop with ancillary accommodation above. There is a cellar with limited headroom.

The property provides the following accommodation and dimensions:
Gross Frontage 4.75 m (15' 7")
Net Frontage 4.00 m (13' 2")

Shop Depth	15.25 m	(50' 0")
Built Depth	20.85 m	(68' 5")
First Floor	61.5 sq m	(662 sq ft)
Second Floor	54 sq m	(581 sq ft)
Cellar (not inspected)		

Tenancy
The entire property is at present let to VIRGIN MEDIA LIMITED for a term of 10 years from 29th March 2010 at a current rent of £47,500 per annum. The lease provided for a rent review in the 5th year of the term and contains full repairing and insuring covenants subject to a schedule of condition.

Tenant Information
Website Address: www.virginmedia.com
For the year ended 31st December 2015, Virgin Media Limited reported a turnover of £504.955m, a pre-tax profit of £627.863m and a net worth of £5.001 billion. (Source: riskdisk.com 07.09.2016.)

VAT
VAT is applicable to this lot.

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

Energy Performance Certificate
EPC Rating 71 Band C (Copy available on website).

