

Cosham

46A/48 High Street

Hampshire

PO6 3AG

- **Three Freehold Town Centre Shop Investments**
 - To be offered as a single lot
 - Comprising a total of 1,147.17 sq m (12,348 sq ft)
 - Tenants include Boots, WH Smith and Specsavers
 - Potential for residential conversion of first floor (4)
 - Rent Reviews from 2019
 - Total Current Rents Reserved
- £91,650 pa**

FIVE WEEK COMPLETION



Tenure

Freehold.

Location

Cosham is located 3 miles north of Portsmouth city centre, a short distance from Junction 12 of the M27 Motorway where it joins the M275, and 4 miles from Junction 5 of the A3(M). The town is also served by mainline rail services to the major towns and cities of the south and direct to London (Waterloo).

The property is located on the western side of the High Street, opposite Magdala Road in the heart of the town centre.

Occupiers close by include Peacocks, Costa Coffee, Poundstretcher, NatWest, Betfred, HSBC, Ladbroke's, British Heart Foundation, M&Co, Card Factory and Lloyds Pharmacy, amongst many others.

Description

The property is arranged on ground and one upper floor to provide three adjoining ground floor shops each with ancillary accommodation above. Externally to the rear, the property benefits from car parking for the tenants.

Planning (4)

The first floor may be suitable for conversion to residential use, subject to the existing lease and obtaining all the relevant consents. All enquiries should be referred to Portsmouth City Council.

Tel: 02392 822251.

Website Address: www.portsmouth.gov.uk

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

No.46A – EPC Rating D Band 77 (Copy available on website).

No.48 – EPC Rating C Band 55 (Copy available on website).

No.48A – EPC Rating C Band 57 (Copy available on website).

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
46A	Specsavers Optical Superstores Ltd (1)	Ground Floor 90.37 sq m (973 sq ft) First Floor 33.00 sq m (355 sq ft)	10 years from 08.10.2014 Rent review every 5th year FR & I	£19,150 p.a.	Rent Review 2019
48	WH Smith Retail Holdings Ltd (2)	Ground Floor 220.70 sq m (2,376 sq ft) First Floor 183.70 sq m (1,977 sq ft)	10 years from 26.10.2010 Rent review every 5th year FR & I	£32,500 p.a.	Reversion 2020
48A	Boots UK Ltd (3)	Ground Floor 356.00 sq m (3,832 sq ft) First Floor 263.40 sq m (2,835 sq ft)	5 years from 16.11.2016 FR & I	£40,000 p.a.	Reversion 2021
		Total	1,147.17 sq m (12,348 sq ft)	Total £91,650 p.a.	

(1) No. of Branches: 750+. Website Address: www.specsavers.co.uk

For the year ended 28th February 2017, Specsavers Optical Superstores Ltd reported a turnover of £716.509m, a pre-tax profit of £32.772m, shareholders' funds of £57.226m and a net worth of £54m. (Source: Experian 06.11.2017.)

(2) No. of Branches: 1,200+. Website Address: www.whsmith.co.uk

For the year ended 31st August 2016, WH Smith Retail Holdings Ltd reported a turnover of £175.1m, a pre-tax profit of £75.3m, shareholders' funds and a net worth of £461.2m. (Source: Experian 18.09.2017.)

(3) Website Address: www.boots.co.uk

For the year ended 31st August 2016, Boots UK Ltd reported a turnover of £6.876bn, a pre-tax profit of £523m and a net worth of £1.204bn. (Source: Experian 06.11.2017.)

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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