

Southsea**56-56A Elm Grove
Hampshire
PO5 1JG**

- **Leasehold Shop and Residential Investment**
- Ground floor retail unit
- Self-contained maisonette above
- Small parking area to rear
- Rent Review 2017
- Current Gross Rent Reserved

£21,950 pa**SIX WEEK COMPLETION
AVAILABLE****Tenure**

Leasehold. Held for a term of 99 years expiring on 25th December 2027 at a ground rent of £85.00 per annum fixed.

Location

Southsea forms part of the city of Portsmouth which, in addition to being one of the major ports of the south coast, is also an important commercial administrative and retail centre with a population of some 180,000. Southsea lies immediately to the south of Portsmouth city centre overlooking the Solent and has its own well established shopping area centred around Palmerston Road. The premises are located on Elm Grove, an established retail area in Central Southsea. The surrounding occupiers are mainly local businesses and students but larger occupiers include Tesco Express, Rowlands Pharmacy and the Co-operative. Elm Grove also benefits from plentiful free on-street parking, limited to one hour.

Description

The property forms part of a retail terrace and is arranged on ground and two upper floors providing a ground floor retail unit with self-contained maisonette arranged over first and second floors. The maisonette comprises 5 rooms, kitchen, bathroom and separate WC. At the rear is a small parking area accessed from Woodpath.

VAT

We understand that VAT is not applicable but we encourage all interested parties to satisfy themselves as to the incidence of VAT in any transaction.

Documents

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

Energy Performance Certificate

EPC Rating 58 Band C (Copy available on website).

No.	Present Lessee	Accommodation	Lease Terms	Current Gross Rent £ p.a.	Next Review/ Reversion
56	Mr Panchalingam Aranan	Ground Floor Shop 69.03 sq m (743 sq ft)	15 years from February 2012 Rent review every 5th year FR & I (Quarter's rent deposit held)	£8,750 p.a.	Rent Review 2017
56A	Four Individuals	Maisonette comprising 5 Rooms, Kitchen, Bathroom and Separate WC (1)	Assured Shorthold Tenancy from 01.09.2013 until 30.06.2014	£13,200 p.a. (annualised) (£1,100 p.c.m.)	Reversion 2014

(1) 116.30 sq m (1,252 sq ft)

NB. The same client holds leasehold investment property at 52/52A Elm Grove and 54/54A Elm Grove, details of which can be made available to interested parties.

Total £21,950 p.a.

NB. The plan is for identification only. © Crown Copyright, ES 100004106

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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