

Portsmouth **10A and Part 11** **Rodney Road** **Fratton** **PO4 8SP**

- **Freehold Trade Counter Investment**
- Entirely let to Speedy Hire Centres (Western) Limited (guaranteed by Speedy Hire plc)
- Situated centrally on a trade park opposite Big Yellow
- Rent increase by RPI in August 2018 estimated to be to £96,289 (1)
- Comprises a trade counter of 1,079.5 sq m (11,620 sq ft) on a site of 0.23 hectares (0.57 acres)
- Reversion 2023
- Current Rent Reserved
£85,751 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. The property is situated on the south side of Rodney Road, near its junction with Milton Road. The property is central on a strategic industrial park, in very close proximity to the Portsmouth Football Club stadium.

Occupiers close by include Big Yellow Self-Storage, Enterprise Rent-a-Car, Toolstation, Howdens, National Tyre Services and a range of local traders.

Description

The property comprises three adjoining units on a self-contained site of 0.23 hectares (0.57 acres) and there are 11 marked car parking spaces on site.

The property provides the following accommodation and dimensions:

Ground Floor	1,048.5 sq m	(11,286 sq ft)
First Floor	31.0 sq m	(334 sq ft)
Total	1,079.5 sq m	(11,620 sq ft)

Tenancy

The entire property is at present let to SPEEDY HIRE CENTRES (WESTERN) LIMITED for a term of 15 years from 14th August 2008 at a current rent of £85,751 per annum. (1) The rent is increased in line with the Retail Price Index every fifth year from 2008. An estimation of the next figure for January 2018 based on the last 12 months is £96,289.80. The lease contains full repairing and insuring covenants and a tenant's break clause in 2020. The lease is guaranteed by Speedy Hire plc.

Tenant Information

Website Address: www.speedyservices.com
For the year ended 31st March 2017, Speedy Hire plc reported a turnover of £369.4m, a pre-tax profit of £14.4m, shareholders' funds of £189.6m and a net worth of £186.1m. (Source: Experian 02.11.2017.)

VAT

VAT is applicable to this lot.

Documents

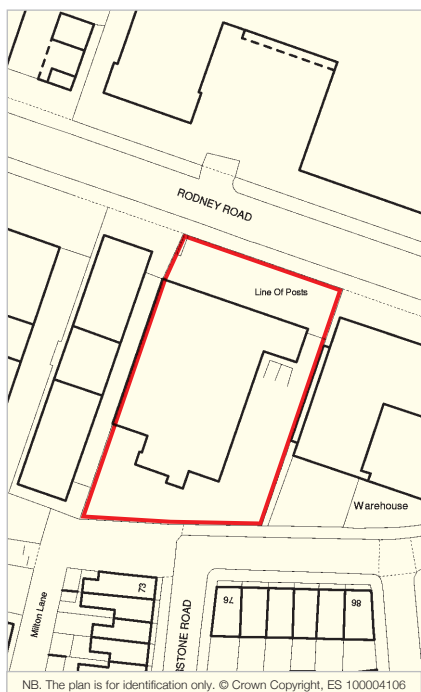
The legal pack will be available from the website www.allstop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

Viewings

There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@allstop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 14 Portsmouth**.



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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