



Primmer Olds BAS

# FOR SALE

## Retail Investment Opportunity

64, 64A, 64B LONDON ROAD, PORTSMOUTH, HAMPSHIRE, PO2 0LN

### KEY FEATURES

- Located in busy retail parade popular for hot food uses
- Total income £18,250 per annum
- Attractive Net Initial Yield 8.1%
- Lease expiry 2033
- Uppers sold off on a long leasehold
- 1 allocated parking space to the rear
- Guide price £220,000



Primmer Olds B-A-S  
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Enquiries: Call us on 023 8022 2292



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# 64, 64A AND 64B LONDON ROAD, PORTSMOUTH

## LOCATION

Portsmouth is a maritime city situated on Portsea Island that fronts out onto the Spithead. It is located approximately 20 miles east of Southampton and 17 miles west of Chichester.

Portsmouth is the most densely populated city in the UK outside London. The subject property is situated in an area known as North End and the majority of retail activity is centred on London Road.

## DESCRIPTION

The property comprises a ground floor retail premises trading as a pizza takeaway. The property also consists of two self-contained residential apartments on the upper parts, both sold off on long leasehold for a period of 125 years dated June 2017.

The property benefits from 1 parking to the rear of the property including rear loading.

## COMMERCIAL ACCOMMODATION

Floor Areas	Sq Ft	Sq M
Ground Floor Sales Area	1,137	105.65

Areas stated on a Net Internal basis and measured in accordance with the RICS Code of Measuring Practice 6th Edition.

## TENURE

Freehold

## TERMS

Offers invited in the region of £220,000 subject to contract for the freehold interest subject to the subsisting tenancy.

A purchase at this level shows a Net Initial Yield of 8.1% after allowing usual buyers costs.

## VAT

We understand VAT is not applicable on purchase price.

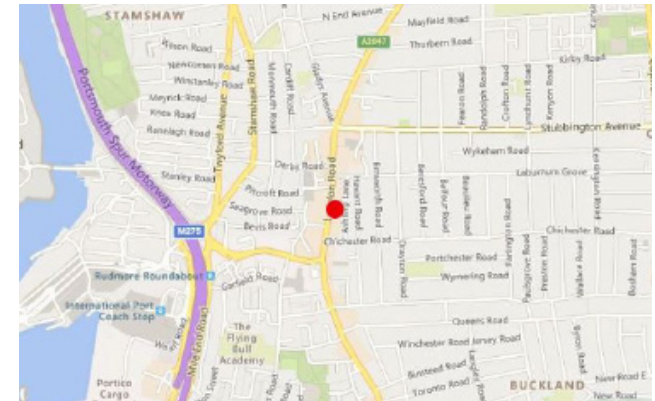
## LEASE

Ground floor is let by way of a lease dated 28th February 2023 for a term of 10 years at a passing rent of £18,000 per annum, expiring 27th February 2033.

The lease is subject to an open market upward only rent review on the fifth anniversary and no break clause.

The residential apartments on the upper parts are both sold off on long leasehold for a period of 125 years dated June 2017.

We understand there is a ground rent payable of £125 per annum per flat.



VIEWING & FURTHER INFORMATION: CALL 023 8022 2292

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## PLANNING

Under the new planning regulations, we believe the current permitted use to be use class 'E' which includes uses such as retail, professional services, cafe, health clinics, indoor recreation/sport and office. All parties are advised to make their own enquiries of the local authority for confirmation.

## RATES

Rateable Value £11,750  
Source [www.voa.org.uk](http://www.voa.org.uk) The 2024/2025 small business multiplier is 0.499 (4.99p payable per £1).

## EPC

Asset Rating Retail Unit - To be assessed  
Flat A - D (64)  
Flat B - D (66)

## COUNCIL TAX

Band A

## MONEY LAUNDERING

Please note all prospective purchasers will need to be verified for 'Anti Money Laundering' purposes prior to issuing memorandum of agreed terms of sale.



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## SITE PLAN



For identification purposes only. Not to scale and not to be relied upon.

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