



84 London Road,
Portsmouth, Hampshire, PO2 0LZ

FOR SALE

RETAIL AND RESIDENTIAL INVESTMENT OPPORTUNITY

Total Size 403.51 sq m (4,343 sq ft)

Key Features:

- Well located within an established retail location and densely populated suburb of Portsmouth
- Prominent corner building
- Large ground floor retail unit - 2,696 sq ft
- Two self-contained flats above
- Potential to develop the property further (stc)
- Total passing rent £47,245 pax
- Asset management opportunity to re-gear the tenancies and potential to develop the property further
- ERV around £55,400 pax
- Offers in excess of £500,000
- Reversionary yield of 10.5% based on ERV
- Nearby occupiers include Iceland, Poundland and Jefferies Estate Agents





84 London Road,
Portsmouth, Hampshire, PO2 0LZ

Location

Portsmouth is located approximately 19 miles south east of Southampton and 70 miles south west of London. The city benefits from excellent road communications being situated at the M27/A27 junction, which links to M3 and A3(M) and provides access to London and the wider national motorway network.

The property is located on the eastern side of London Road, close to its junction with Angerstein Road in North End. The area is an established retail location and a densely populated suburb of Portsmouth. Nearby occupiers include Iceland, Poundland and Jefferies Estate Agents.

Accommodation

The property comprises a prominent corner building which is arranged as a large ground floor retail unit with two self-contained flats above. The shop benefits from a large garage/store to the rear which is accessed via a loading door. The first floor flat (84a) is three bedroom and the second floor flat (84b) is two bedroom.

We have measured and calculate the premises to have the following approximate floor areas:

Area	Sq Ft	Sq M
84 - Shop	2,696 sq ft	250.51 sq m
84a - Flat	915 sq ft	85sq m
84b - Flat	732 sq ft	68 sq m
Total Size	4,343 sq ft	403.51 sq m

EPC

We have made enquiries regarding the present EPC assessment for the property, as follows:

Address: 84 London Road, Portsmouth, PO2 0LZ
Rating: B
Valid Until: February 2033

Address: 84a London Road, Portsmouth, PO2 0LZ
Rating: F
Valid Until: July 2033

Address: 84b London Road, Portsmouth, PO2 0LZ
Rating: D
Valid Until: November 2027

Planning

Interested parties should make their own planning enquiries and satisfy themselves in this regard.

Terms

84 is let to a North End Retail Ltd and trade as Cash Generators (<https://cashgenerator.co.uk/>). There is also a personal guarantee and a rent deposit. The lease is drawn on an effectively full repairing and insuring basis (tenant responsible for flat roof element), which expired in January 2023. The tenant is now holding over. The passing rent is £32,000 per annum exclusive.

84a is let for £625 pcm and 84b is let for £645 pcm. Both are on periodic tenancies.

Therefore, total passing rent is £47,245 per annum.

We have been instructed to market the property and quote a price of offers in excess of £500,000 for the freehold interest, subject to contract and the tenancies above.

Taxation

We have made enquiries regarding the present tax assessment for the property, as follows:

Address: 84 London Road, Portsmouth, PO2 0LZ
Description: Shop and premises
Rateable Value (2023): £32,000

Address: 84a London Road, Portsmouth, PO2 0LZ
Council Tax Band: A

Address: 84b London Road, Portsmouth, PO2 0LZ
Council Tax Band: A

Should you require further information on Business Rates, please contact our in house rating surveyor Daniel Green (d.green@flude.com).

VAT

We understand that the property is not elected for VAT.

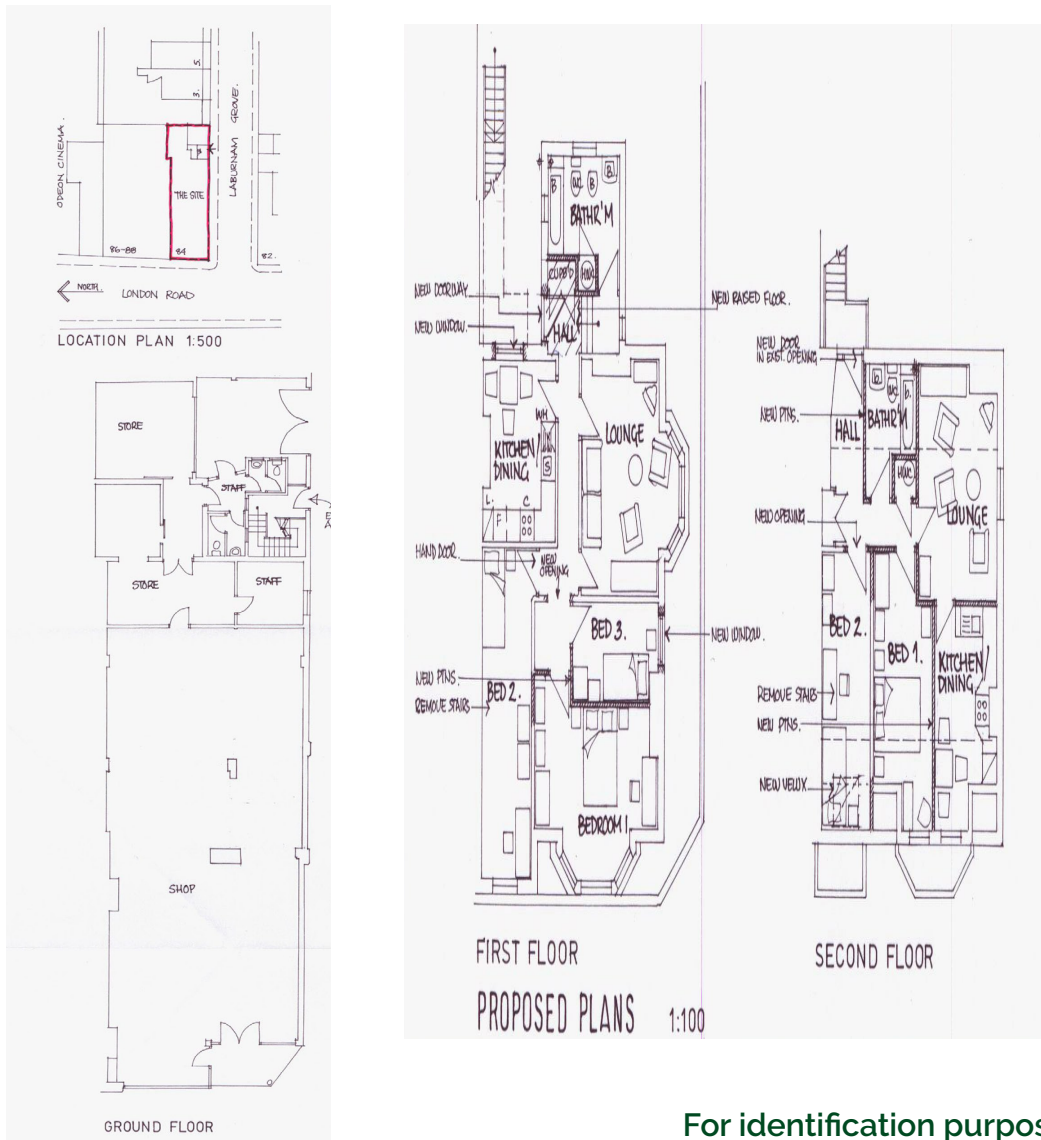
Legal Fees

Each party to bear their own legal costs incurred.



84 London Road,
Portsmouth, Hampshire, PO2 0LZ

Floor Plan



For identification purposes only.

Flude Property Consultants for themselves and for the vendors or lessors of this property whose agents they are give notice that: i) these particulars are set out in good faith and are believed to be correct but their accuracy cannot be guaranteed and they do not form any part of any contract; ii) no person in the employment of Flude Property Consultants has any authority to make or give any representation or warranty whatsoever in relation to this property.

Please note that whilst we endeavour to confirm the prevailing approved planning use for properties we market, we can offer no guarantees in this regard. Planning information is stated to the best of our knowledge. Interested parties are advised to make their own enquiries to satisfy themselves in respect of planning issues.

We advise interested parties to make their own enquiries to the local authority to verify the above and the level of business rates payable in view of possible transitional arrangements and small business relief.

Viewings and Further Information

Please contact the sole agents Flude Property Consultants:

Sebastian Martin
s.martin@flude.com
 023 9262 9007
www.flude.com



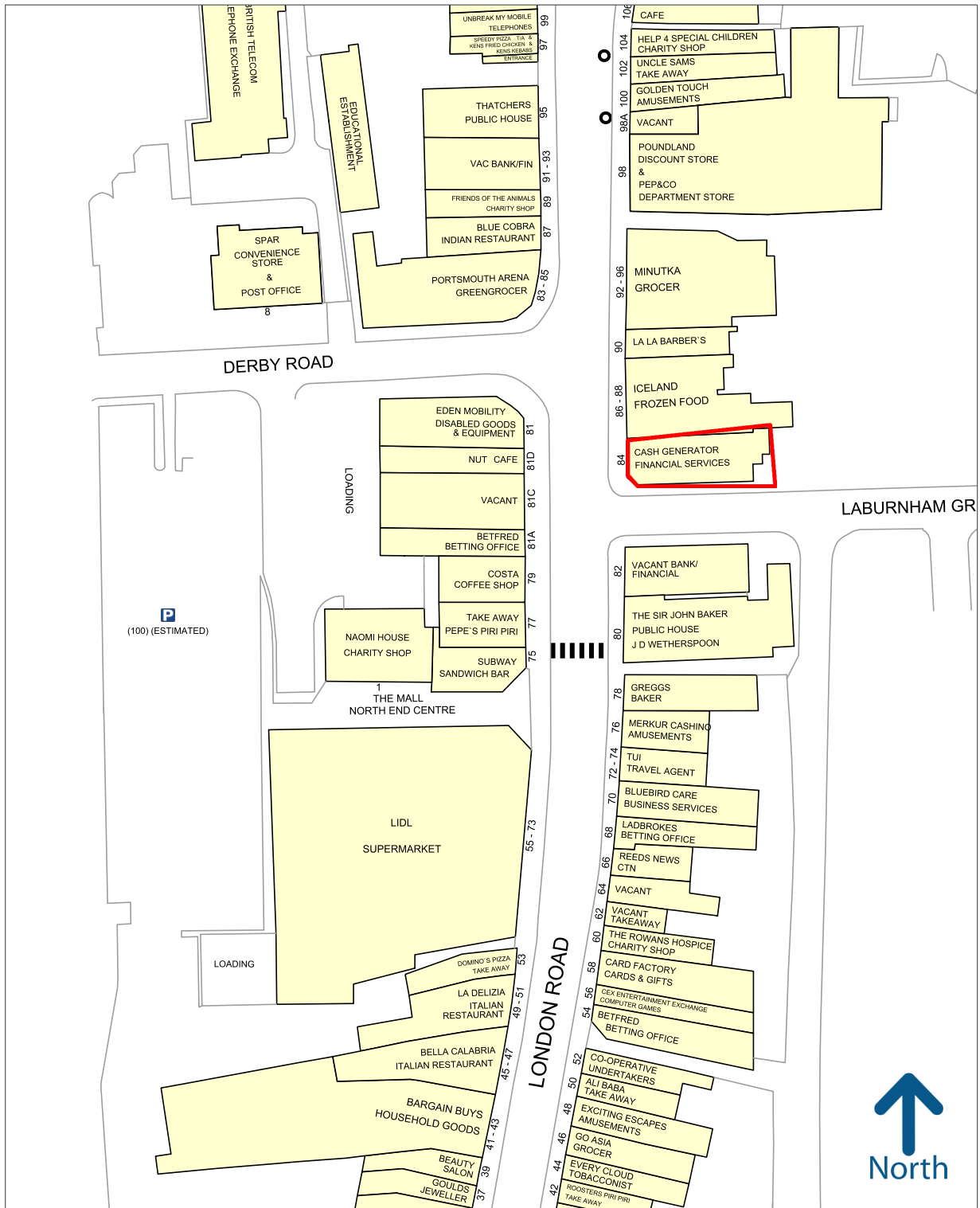
May 2023

OFFICES IN BRIGHTON, CHICHESTER AND PORTSMOUTH



84 London Road,
Portsmouth, Hampshire, PO2 0LZ

GOAD Map



50 metres

Experian Goad Plan Created: 17/05/2023
Created By: Flude Property Consultants



Copyright and confidentiality Experian, 2022. © Crown
copyright and database rights 2022. OS 100019885

For more information on our products and services:
www.experian.co.uk/goad | goad.sales@uk.experian.com | 0845 601 6011

For identification purposes only.