Flude
PROPERTY CONSULTANTS

97a Commercial Road
Portsmouth, Hampshire PO1 1BQ

TO LET

CITY CENTRE FULLY FITTED RESTAURANT
Total Area - 96.3 sq m (1,037 sq ft)

Key Features:

• Central position close to public car parks, bus and rail stations

• Well located within busy shopping area

• Large student population within area

• 45 covers

• Rent £42,000 pax

• Assignment of existing lease

• Rear access

• Recently refurbished and fully fitted kitchen

• Nearby occupiers include Santander, Natwest, Greggs and Sainsburys

AGENCY | LEASE ADVISORY | MANAGEMENT | VALUATION | INVESTMENT | DEVELOPMENT

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 situated on the western side of Commercial Road, which is one of the main shopping areas within the city. Nearby occupiers include Santander Building Society, Natwest, Greggs and Sainsburys.

Accommodation

The premises comprises of a self-contained restaurant with seating area, fully fitted kitchen and two storage rooms. The restaurant has recently been refurbished with a fully operating business. Currently the premises seat 45 covers.

There is rear access from Willis Road for deliveries and bins.

The property has the following approximate GIA: 96.3 sq m (1,037 sq ft).

Business Rates

Rateable Value (2023): £23,500.

Following the Government's latest budget, it has been confirmed that Retail, Hospitality and Leisure Business Rates Relief scheme will provide eligible, occupied retail, hospitality and leisure properties with a 75% relief, up to a cash cap limit of £110,000 per business for applicable chargeable days from 1 April 2023 to 31 March 2025.

Interested parties should make their own enquiries to satisfy themselves of their business rates liability.

Planning

A new Use Classes Order (UCO) came into effect on 1st September 2020. Under the new UCO a new Use Class E was introduced to cover commercial, business and service uses. Use Class E encompasses A1, A2, A3, B1 and some D1 and D2 uses under the former UCO. We therefore understand that the premises benefit from Class E 'Commercial Business and Service' use within the Use Classes Order 2020.

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

EPC

To be confirmed.

VAT

We understand the property is elected for VAT.

Terms

The property is available by way of an assignment of the existing (effectively) full repairing and insuring lease, which is due to expire on 10th February 2032. The passing rent is £42,000 per annum exclusive.

Premium offers are invited for our client's leasehold interest. Further details on application.

Legal Fees

Each party to bear their own legal costs incurred.
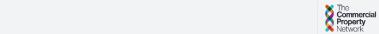
August 2024

Viewings and Further Information

Please contact the sole agents Flude Property Consultants:

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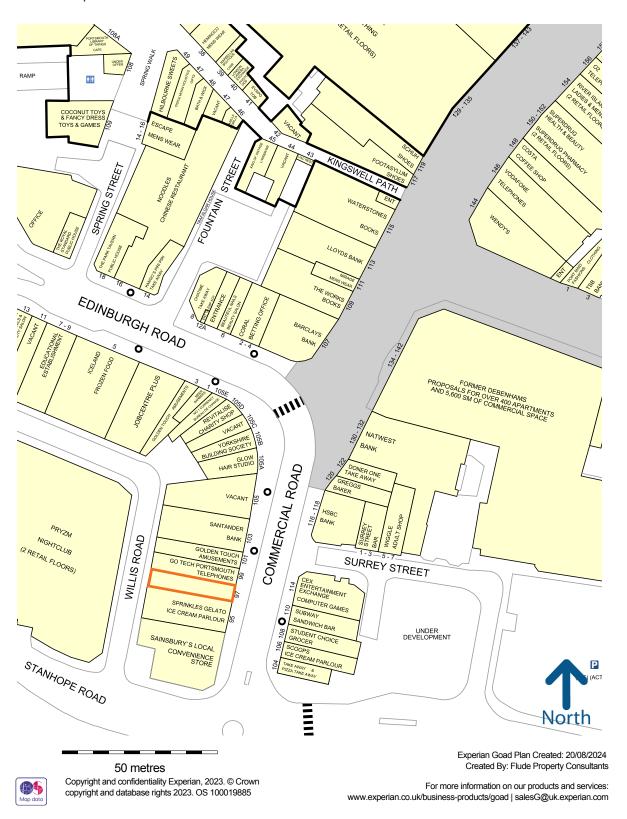www.flude.com

GOAD Map

50 metres

Experian Goad Plan Created: 20/08/2024
Created By: Flude Property Consultants

For more information on our products and services:
www.experian.co.uk/business-products/goad | salesG@uk.experian.com

For identification purposes only.