



Campbell Mansions, Campbell Road, Southsea, PO5 1RP

We invite offers for this well-situated, speculative DEVELOPMENT OPPORTUNITY, being roof space with PLANNING PERMISSION in place for the construction of TWO 2-BEDROOM PENTHOUSE APARTMENTS having a projected G.D.V. of £400,000-£500,000 and to include the Freehold of the building, being vested in fifteen units, all sold on Long Leasehold terms, with a reversionary interest in 5 flats.



Within a desirable and varied Conservation Area (No. 15: Campbell Road), Campbell Mansions is a 1930s-built, three-storey residential development occupying a prominent, tree-planted corner position at the junction of Campbell Road with Lorne Road, some three-quarters of a mile only from Southsea Town Centre (Palmerston Road Shopping Precinct) and a similar distance from The Seafront.

PLANNING

Consent (under Appeal, dated 15th March 2023, and being valid for three years from that point) has been granted for the construction of a third floor roof extension comprising two 2-bedroom penthouse apartments, each of around 73 sq m (785 sq ft). Details are available via Portsmouth City Council's planning portal (Ref: 21/00157/FUL). When built, the new units are considered ideal for sale to owner-occupiers, or for lucrative letting (having a projected rental return of around £1,400 p.c.m. each).

COMMUNITY INFRASTRUCTURE LEVY (CIL)

A CIL payment of £25,323.60p has been calculated as applying to the proposed scheme.

NOTICES

The necessary Section 5 Notices will be served upon the various leaseholders by the seller once sale terms are agreed.

LEASE/GROUND RENT SCHEDULE

Of the 15 existing apartments, ten are held on

extended lease terms, the remaining five having under 79 years to run. Details are as follows:

Flat 1

215 years from 1.1.78 (170 years remaining).
Ground Rent: a peppercorn.

Flat 2

125 years from 1.1.78 (78.5 years remaining).
Current Ground Rent: £60 p.a.

Flat 3

215 years from 1.1.78 (170 years remaining).
Ground Rent: a peppercorn.

Flat 4

125 years from 1.1.78 (78.5 years remaining).
Current Ground Rent: £60 p.a.

Flat 5

215 years from 1.1.78 (170 years remaining).
Ground Rent: a peppercorn.

Flat 6

125 years from 1.1.78 (78.5 years remaining).
Current Ground Rent: £60 p.a.

Flat 7

215 years from 1.1.78 (170 years remaining).
Ground Rent: a peppercorn.

Flat 8

125 years from 1.1.78 (78.5 years remaining).
Current Ground Rent: £60 p.a.

Flat 9

215 years from 1.1.78 (170 years remaining).
Ground Rent: a peppercorn.

Flat 10

125 years from 1.1.78 (78.5 years remaining).
Current Ground Rent: £60 p.a.

Flat 11

215 years from 1.1.78 (170 years remaining).
Current Ground Rent: £200 p.a.

Flat 12

215 years from 1.1.78 (170 years remaining).
Ground Rent: a peppercorn.

Flat 13

215 years from 1.1.78 (170 years remaining).
Ground Rent: a peppercorn.

Flat 14

215 years from 1.1.78 (170 years remaining).
Ground Rent: a peppercorn.

Flat 15

215 years from 1.1.78 (170 years remaining).
Ground Rent: a peppercorn.

TOTAL CURRENT INCOME: £560 p.a.

REVIEWS

Flats 1, 3, 5, 7, 9, 12, 13, 14 and 15 not applicable.

Flats 2, 4, 6, 8 and 10 - 2003-2028 £60 p.a.;
2028-2053 £120 p.a.; 2053-2078 £240 p.a.;
2078-2103 £275 p.a.

Flat 11 - 1978-2028 £200 p.a.; 2028-2053 £300 p.a.;
2053-2078 £400 p.a.; 2078-2103 £500 p.a.;
2103-2128 £600 p.a.; 2128-2153 £700 p.a.;
2153-2178 £800 p.a.; 2178-2193 £900 p.a.

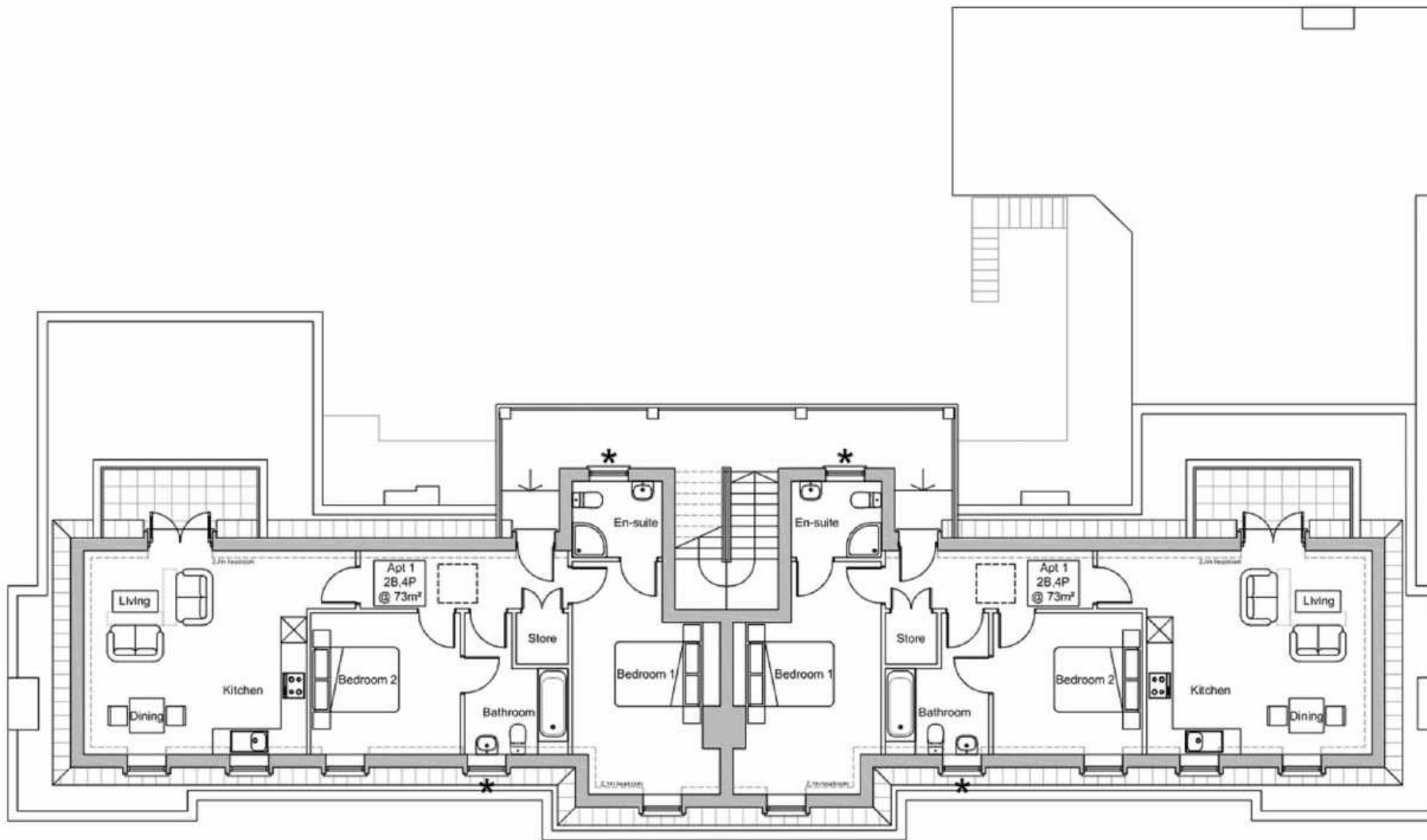
VIEWING

OPEN SITE.



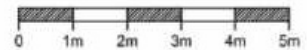
NOTES

GENERAL NOTES:
 1. THIS DRAWING IS TO BE READ IN CONJUNCTION WITH THE CONTRACT AND CONDITIONS OF SALE.
 2. ALL DIMENSIONS ARE TO FACE UNLESS OTHERWISE SPECIFIED.
 3. ALL WORKS ON INTERIORS INDICATED ON THIS DRAWING ARE TO BE TO THE LATEST BUILDING REGULATIONS AND CODES OF PRACTICE APPLICABLE AT THE DATE OF ISSUE OF THIS DRAWING UNLESS OTHERWISE SPECIFIED.
 4. THE ARCHITECT'S LIABILITY IS LIMITED TO THE DESIGN AND CONSTRUCTION OF THE BUILDING WORKS ONLY.



Proposed Third Floor Plan

1:100 scale



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Drawings
 Proposed Third Floor Plan

| Author | Date | Checked | Scale | Approved | Date |
|--------|--------|---------|-------|----------|------|
| CW | Dec 20 | | | | |

Drawing No: 19.3541.101 | Title: P1 | Scale: 1:100 @ A3

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These Particulars are believed to be correct, but their accuracy is not guaranteed and they do not form any part of any contract

