

Bridgemaury - 163 Wych Lane, Gosport, Portsmouth PO13 0NW
Freehold Convenience Store and Residential Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



Bridgemyary - 163 Wych Lane, Gosport, Portsmouth PO13 0NW

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Investment Consideration:

- Purchase Price: £875,000
- Gross Initial Yield: 6.97%
- Rental Income: £61,000 p.a.
- VAT is applicable to this property.
- Comprises a ground floor supermarket and 3-bed flat on the first floor.
- Including a delivery yard to the rear and 8 car parking spaces to the front.
- Reversionary lease to sub-tenant, Badrunisa Limited (Premier) from 2 August 2025 until 1 August 2038.
- The property sits on a site of 0.23 acres
- Located in the thriving local community of Bridgemyary.
- Nearby occupiers include Ladbrokes, Bridgemyary Library and Bridgemyary CarBoot Sale, amongst others.



Tenancies and Accommodation:

Property	Accommodation	Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 163 (Ground Floor)	Shop: 279 sq m (3,003 sq ft)	Southern Co-operative Retailers Limited	15 Years from 2 August 2010	£61,000	Note 1: FRI (subject to condition) Note 2: Rent review on 2 August 2020 (outstanding) Note 3: Reversionary lease in place with the sub-tenant, Badrunisa Limited on identical terms to the over-riding lease for a term of 13 years from 2 August 2025, expiring 1 August 2038. Note 4: The reversionary rent is the current passing sub-let income of £35,000 per annum and is reviewed to uncapped RPI on 2 August 2025, 2 August 2030 and 2 August 2035.
No. 163 (First Floor)	3-Bed Flat: 141 sq m (1,514 sq ft)				
			Total	£61,000	

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Property Description:

The property comprises a former public house, which has been refurbished and extended to provide a modern format convenience store on ground floor with a large 3 bedroom flat above. The property sits on a site of 0.23 acres which includes a delivery yard to the rear and 8 car parking spaces to the front.

The property provides the following accommodation and dimensions:

Ground Floor: Shop	279 sq m	(3,003 sq ft)
First Floor: 3-bed Flat	141 sq m	(1,514 sq ft)
Total area size:	420 sq m	(4,517 sq ft)



Tenancy:

The entire property is let to Southern Co-operative Retailers Limited for a term of 15 years from 2nd August 2010 at a current rent of £61,000 per annum and the lease contains full repairing and insuring covenants (subject to schedule of condition). There is a reversionary lease in place with the sub-tenant Badrunisa Limited on identical terms to the over-riding lease for a term of 13 years from 2nd August 2025, expiring 1st August 2038. The reversionary rent is the current passing sub-let income of £35,000 per annum and is reviewed to uncapped RPI on 2nd August 2025, 2nd August 2030 and 2nd August 2035.

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Location:

Gosport is not only an attractive Hampshire coastal town but is also home to the Royal Navy's HMS Sultan, the Defence School of Marine Engineering (DSMarE) and the Royal Naval Air Engineering and Survival School (RNAESS). The town is situated on a peninsular to the west of Portsmouth Harbour and the city of Portsmouth to which it is linked by the Gosport Ferry. The town is located approximately 13 miles south west of Portsmouth, 19 miles south east of Southampton and 6 miles south east of Fareham. The property benefits from good road communications with the Stoke Road linking north via the A32 Forton Road to junctions 10 and 11 of the M27. The M27 in turn provides access west to the M3 at Southampton and east to the A3(M) at Havant. Portsmouth Harbour railway station, accessed via the Gosport Ferry, provides a fastest journey time to London Waterloo in 1hr 36 mins. Southampton International Airport is 20 miles to the north west, providing domestic, european and international flights. Furthermore, Gosport has three yacht marinas with over 1,400 berths attracting numerous visitors particularly over the summer months. The property is located in the thriving local community of Bridgemary. Nearby occupiers include Ladbrokes, Bridgemary Library and Bridgemary CarBoot Sale, amongst others.



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Contacts:

To view copies of the leases, information on the title, other information, please contact Joseph Bachman or Prash Jaitley.



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