

6 WEEK COMPLETION



SITUATION

Located on the A27 West Street on this busy roundabout junction which leads to the town centre shopping precinct and within the same parade as a **Post Office**.

Portchester lies some 8 miles north of Portsmouth and 15 miles east of Southampton and enjoys easy access via the M27 (Junction 12).

PROPERTY

An end of terrace building comprising a **Ground Floor Shop** with separate rear access to a **Self-Contained Maisonette** on the first and second floor levels. In addition, the property benefits from use of a rear service road.

FREEHOLD

VAT is NOT payable in respect of this Lot

TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Shop	Gross Frontage 14'5" Internal Width 12'2" widening at rear to 15'2" Shop Depth 36'7" Built Depth 41'4" WC	Gemma Louise Jones (Speciality Cake Shop - See Note1)	10 years from 1st December 2010	£5,200 (See Note 2)	FRI Fixed increase after year 5 to £6,500 p.a Rent Deposit of £1,735 held. Note 2: There is a rent free period which expires on 30th Nov 2011 and the Vendor will pay any rent shortfall on completion.
First & Second Floor Maisonette	Not Inspected	Individual	125 years from 29th September 2003	£100	FRI Rent rises every 25 years to 0.12% of the market value of the maisonette.
TOTAL				£5,300	

£5,300 per annum with Fixed Increase to £6,500 p.a. in 2015

The Surveyors dealing with this property are **JONATHAN ROSS** and **STEVEN GROSSMAN**

Note 1: The lessee of the shop is currently fitting out and we are advised that the lessee will commence trading in May 2011.

VENDOR'S SOLICITORS
Donnelly & Elliott - Tel: 02392 505 500
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FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £275 (including VAT) upon exchange of contracts