



SITUATION

Close to the junction with Stubbington Avenue in the commercial centre of North End and approximately 1 mile north of Portsmouth City Centre. Nearby occupiers include **Tesco Express, Leaders, Fox & Sons, Cubitt & West and Coral.**

Portsmouth is a densely populated city which lies approximately 70 miles south-west of London enjoying excellent road links via the A3(M) and the M27 (Junction 12).

PROPERTY

Forming part of a mid-terrace building comprising a **Ground Floor Shop.**

ACCOMMODATION¹

Ground Floor Shop

Gross Frontage	16'0"
Area	Approx. 462 sq ft
WC	

¹Not inspected by Barnett Ross. Area taken from VOA.

VAT is NOT applicable to this Lot

TENURE

Leasehold for a term of 125 years from 1st January 2005 (thus having approx. 109 years unexpired) at a current ground rent of **£150 p.a. doubling every 25 years.**

TENANCY

The property is let on a full repairing and insuring lease to **P. & K. Farrell as a Tattoo Parlour** for a term of 7 years from 1st May 2019 at a current rent of **£8,000 per annum** exclusive.

Note: There is a £2,500 Rent Deposit held.

£8,000 per annum

The Surveyors dealing with this property are **Steven Grossman** and **Nathan Schindler**

Vendor's Solicitors

Burnetts
Tel: 01228 552 222 Ref: Jessica Quigley
Email: jq@burnetts.co.uk

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 (including VAT) upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**