HOLLOWAY ILIFFE & MITCHELL

Industrial, Investment, Warehouse

FOR SALE

Port Royal Street, Southsea, PO5 4NP

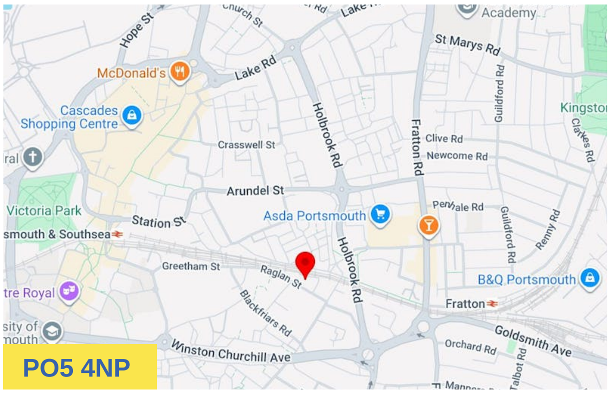
Detatched Industrial Building Investment

Summary

Tenure	For Sale
Available Size	6,720 sq ft / 624.31 sq m
Price	Offers in the region of £650,000
Service Charge	N/A
Rateable Value	£61,000
EPC Rating	C (72)

Key Points

- Cellular Office Accomodation
- Secure Yard
- Let to University of Portsmouth Higher Education Corporation
- Staff/Kitchen Area
- Centrally Located



Description

The property comprises a single storey detached industrial building of steel portal frame construction with part profile clad and part brick elevations under a pitched profile clad roof. Externally there is a secure yard with parking.
The property comprises a mixture of cellular internal partitioned and open plan office space, staff/kitchen area, WCs, storerooms and warehouse areas. The offices are fitted out with carpeted floors and suspended ceilings. The windows are double glazed uPVC framed.

Location

Portsmouth is located approximately 20 miles 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 the M3 and A3(M) which provides access to London and the wider national motorway network.

Port Royal Street is situated off Reglan Street, 630 m east from Portsmouth and Southsea Station, and 150 m West from the A2030 taking you out of city.

Accommodation

The accommodation comprises the following areas:

Name	sq ft	sq m	Availability
Unit	6,720	624.31	Available
Total	**6,720**	**624.31**	

Specification

Eaves Height 4.39m
Three Full Height Loading Doors (2x roller shutters, 1x concertina)
Approx. 19 Parking Spaces
Secure Yard with Pallisade Fencing

Terms

Available at a price of £650,000.00 with the benefit of a 4 year FRI lease from 24th April 2025, due to expire 23rd April 2029, there is a tenant only break option at 23rd April 2027 subject to 3 months notice at a passing rent of £58,000 pa, let to University of Portsmouth HIgher Education Corporation. At the quoting price this represents a gross yield of 8.92%

Business Rates

Rateable Value £61,000.

You are advised to make your own enquiries to the local authority in this regard.

Other Costs

Legal Costs - Each party to bear their own costs incurred in the transaction.
VAT - Unless stated otherwise all costs and prices are exclusive of VAT

Viewing & Further Information

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