

Lot 54, Kiosk 1-6 Asda Superstore, Portland Terrace, Southampton, Hampshire SO14 7EG

For sale by Auction on 21st September 2023 (unless sold or withdrawn prior)



Kiosk Parade within Major Asda Superstore

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Property Information

Kiosk Parade within Major Asda Superstore

- Parade of 6 retail kiosks
- Approximate Total Floor Area of 187.73 sq m (2,021 sq ft)
- Located within a major Asda Superstore benefitting from an excellent footfall
- Central Southampton location close to Marlands Shopping Centre and Westquay Shopping Centre
- Asset Management Opportunities
- All leases outside the Security of Tenure Provisions of the Landlord and Tenant Act 1954

Lot 54
Auction 21st September 2023

Rent £86,900 per Annum
Status Available

Sector High Street Retail
Auction Venue Live Streamed Auction

On Behalf of a Major Investment
Manager

Location

Miles 13 miles south-west of Winchester, 18 miles north-west of Portsmouth, 75 miles south-west of London
Roads A3025, A33, A3024, M271
Rail Southampton Central Railway Station
Air Southampton International Airport

Situation

The property is well located in central Southampton on Portland Terrace, linking Southampton's Cultural Quarter to the City Centre. The property is situated within a major Asda Superstore, opposite the Marlands Shopping Centre and just north of the Westquay Shopping Centre.

Tenure

Virtual Freehold. Held for a term of 999 years from 25/03/1987 at a peppercorn ground rent.

Description

The property comprises a parade of six retail kiosks within a substantial 60,000 sq ft Asda superstore.

VAT

VAT is applicable to this lot.

Completion Period

Six week completion

DISCLAIMER

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Tenancy & Accommodation

| Unit | Floor | Use | Floor Areas Approx sq m | Floor Areas Approx sq ft | Tenant | Term | Rent p.a. |
|--------------|--------|--------|----------------------------|-----------------------------|--|---------------------------------|----------------|
| Kiosk 1 | Ground | Retail | 31.86 | (343) | INDIVIDUAL t/a K- Dijeuteu | 5 years from 30/05/2022 (3) | £15,500 (1) |
| Kiosk 2 | Ground | Retail | 31.77 | (342) | INDIVIDUAL t/a Winnie's Hair Salon | 5 years from 06/09/2019 (3) | £14,600 (2) |
| Kiosk 3 | Ground | Retail | 30.00 | (323) | ARTISTIC BEAUTY LIMITED t/a Artistic Beauty | 5 years from 25/11/2020 (3) | £14,600 |
| Kiosk 4 | Ground | Retail | 31.12 | (335) | DIGITAL ONE HOUR PHOTO LAB LIMITED t/a Digital One Hour Photos | 10 years from 23/05/2015 (3) | £13,000 (1) |
| Kiosk 5 | Ground | Retail | 31.12 | (335) | INDIVIDUAL t/a Sew Quick | 5 years from 01/02/2019 (3) | £14,600 |
| Kiosk 6 | Ground | Retail | 31.86 | (343) | REPAIR LABS RETAIL LIMITED t/a The Phone Shop | 5 years from 15/10/2019 (3) | £14,600 |
| Total | | | 187.73 | (2,021) | | | £86,900 |

(1) The rent is inclusive of service charge and insurance.

(2) The rent is inclusive of insurance.

(3) The lease is outside of the security of tenure provisions of the Landlord and Tenant Act 1954.

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September 2020