

**Lot 14, 117-147 Commercial Road, Portsmouth,**  
**Hampshire PO1 1BU**  
For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)



# Lot 14, 117-147 Commercial Road, Portsmouth, Hampshire PO1 1BU

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)

## Property Information

### Freehold Ground Rent Investment

- Substantial City Centre Department Store with 4 adjoining shops
- Approx. Site area of 0.60 Ha (1.49 Acres)
- Buildings which extend to an approximate Floor Area of 13,984.09 sq. m. (150,524 sq. ft.)
- Occupiers include Primark, H&M, H Samuel, Footasylum and Schuh
- A Primark Lease to expire in January 2049 offering Valuable Reversion
- Prime position on Commercial Street adjacent to Cascades Shopping Centre
- Nearby occupiers include River Island, Superdrug, JD Sports, Waterstones, Burger King, Wendy's and KFC

#### Lot

14

#### Auction

7th November 2024

#### Rent

£12,925 per Annum Exclusive

#### Status

Available

#### Sector

Ground Rent

#### Auction Venue

Live Streamed Auction

On Behalf of a Cambridge  
College

### Location

- Miles** 15 miles south east of Southampton, 13 miles west of Chichester
- Roads** M275, A3
- Rail** Portsmouth & Southsea Railway Station
- Air** Southampton Airport

### Situation

Portsmouth is a major port and coastal city, popular with tourists and retailers. The property is situated the prime retailing pitch on the north side of the pedestrianised Commercial Road, Portsmouth's principal retailing thoroughfare, home to the Cascades Shopping Centre. Nearby occupiers include River Island, JD Sports, Waterstones, Burger King, Wendy's and KFC.

### Tenure

Freehold.

### Description

The property comprises a site of 0.60 Ha (1.49 Acres), upon which sits an extensive department store with 4 adjoining shops with a total approximate floor area of 13,984.09 sq. m. (150,524 sq. ft.) (1)

Current occupiers within the property include Primark, H&M, Schuh, Footasylum and H. Samuel.

### VAT

VAT is applicable to this lot.

#### DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

# Lot 14, 117-147 Commercial Road, Portsmouth, Hampshire PO1 1BU

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)

## Tenancy & Accommodation

Address	Tenant	Term	Rent p.a.x.	Review	Reversion
117 Commercial Road	DENTON & CO TRUSTEES LIMITED and INDIVIDUAL	125 years from 25/03/1996	£8,500	25/03/2026 and 5 yearly thereafter (2)	24/03/2121
119 Commercial Road	ACSL PROPERTIES LIMITED	116 years from 18/05/2005	£500	18/05/2030 and 25 yearly thereafter (3)	24/03/2121
121-127 Commercial Road	PRIMARK STORES LIMITED	99 years from 03/01/1950	£3,925		02/01/2049
129-135 Commercial Road	PRIMARK STORES LIMITED	150 years from 14/01/1999	£0		13/01/2149
137-143 Commercial Road	BANKUWAIT NOMINEES LIMITED and GRAVITAS HOLDINGS PLC	125 years from 28/06/2002	£0		27/06/2127
145-147 Commercial Road	NT PROPERTY NOMINEES 1A LIMITED and NT PROPERTY NOMINEE	125 years from 13/12/1989	£0		09/12/2114
<b>Total</b>			<b>£12,925</b>		

(1) The floor areas stated above are those published by the Valuation Office Agency ([www.voa.gov.uk](http://www.voa.gov.uk)).

(2) The five yearly rent reviews are to 8.5% of the occupational rents or Estimated Rental Value (subject to min. rent of £6,205 p.a.), whichever is the greater.

(3) RPI Linked Rent Reviews.

# Lot 14, 117-147 Commercial Road, Portsmouth, Hampshire PO1 1BU

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)



# Lot 14, 117-147 Commercial Road, Portsmouth,

**Hampshire PO1 1BU**

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)



# Lot 14, 117-147 Commercial Road, Portsmouth, Hampshire PO1 1BU

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)



# Lot 14, 117-147 Commercial Road, Portsmouth,

**Hampshire PO1 1BU**

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)



# Lot 14, 117-147 Commercial Road, Portsmouth,

**Hampshire PO1 1BU**

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)





# Lot 14, 117-147 Commercial Road, Portsmouth, Hampshire PO1 1BU

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)



# Lot 14, 117-147 Commercial Road, Portsmouth, Hampshire PO1 1BU

For sale by Auction on 7th November 2024 (unless sold or withdrawn prior)



## Contacts

### Acuitus

#### Jon Skerry

+44 (0)20 7034 4863

+44 (0)7736 300 594

[jon.skerry@acuitus.co.uk](mailto:jon.skerry@acuitus.co.uk)

#### Alexander Auterac

+44 (0)20 7034 4859

+44 (0)7713 135 034

[alexander.auterac@acuitus.co.uk](mailto:alexander.auterac@acuitus.co.uk)

### Seller's Solicitors

#### Mills & Reeve LLP

Botanic House 100 Hills Road

Cambridge

CB2 1PH

#### Michelle Cookson

+(44)(0)1223 222234

[michelle.cookson@mills-reeve.com](mailto:michelle.cookson@mills-reeve.com)

#### Peter Collins

+(44)(0)1223 222234

[peter.collins@mills-reeve.com](mailto:peter.collins@mills-reeve.com)

## Misrepresentation Act

Acuitus Limited, for themselves and for the vendors of this property, whose agents they are, give notice that

(i) the particulars and any further information communicated by any means to potential purchasers of the property described in the particulars, or their advisers, in connection with the possible sale of the property are provided solely for the purpose of assisting potential purchasers in deciding whether they wish to proceed with further investigation of the property and do not constitute either the whole or any part of an invitation, offer or contract for sale of the property;

(ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct as at the date of the particulars (or the date of the relevant information if earlier). However, potential purchasers are not entitled to rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise with regard to the accuracy of such details. No responsibility or liability is or will be accepted by Acuitus Limited, the vendor(s) of the property or any of their respective subsidiaries, affiliates, directors, officers, representatives, employees, advisors, or agents for any loss or damage suffered by any party, resulting from reliance on the particulars or any other information communicated by any means to that party, or its advisers, in connection with the possible sale of the property.

No person in the employment of Acuitus Limited or the vendor(s) has authority to make or give any representation or warranty, express or implied, in relation to the property. References to Acuitus Limited include any joint agents acting with Acuitus Limited.

2024