

lot 2

182 High Street  
Southampton SO14 2BY

Rent  
**£33,750**  
per annum  
exclusive

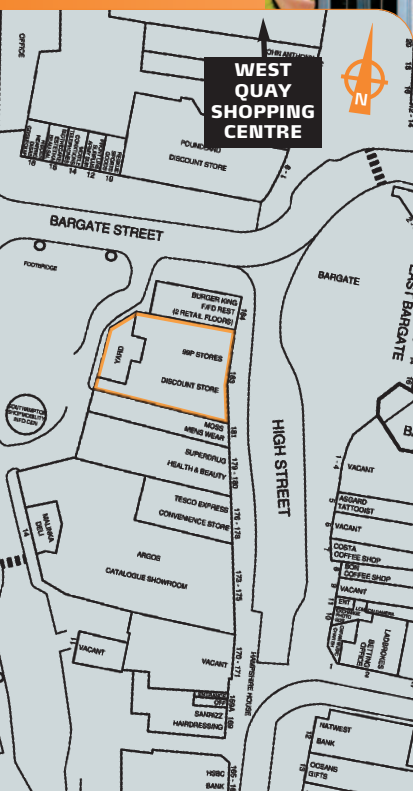
Freehold Geared Ground Rent Retail  
Investment

- Entirely let to Canada Life Limited on a 125 Year Lease until April 2111
- Rent based on 15% Gearing of Rent Receivable
- Located in the City Centre opposite the historic Bargate

- Sublet to 99p Stores Limited
- Nearby occupiers include Burger King, Costa Coffee, Tesco Express, Superdrug and Moss Menswear
- Six Week Completion



On behalf of



**Location**

Miles: 75 miles south-west of London  
19 miles north-west of Portsmouth  
Roads: M3, M27, A34, A36, A27  
Rail: Southampton Central Station  
Air: Southampton International Airport

**Situation**

The property is situated on the western side of the High Street, close to its junction with Above Bar Street, Southampton's prime retailing thoroughfare. West Quay Shopping Centre which houses over 100 retailers including John Lewis, Marks and Spencer, Zara, Hollister and Apple is located approximately 100 metres to the north. Other nearby occupiers include Burger King, Tesco Express, Costa Coffee, Superdrug and Moss Menswear.

**Description**

The property comprises a ground floor retail unit with ancillary accommodation on first and second floors.

**Tenure**

Freehold.

**VAT**

VAT is not applicable to this lot.

**Note**

The Buyer will pay the Seller a contribution towards the Seller's costs as set out in the Extra Special Conditions.

**Tenancy and accommodation**

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	548.80 sq m (5,907 sq ft)	<b>CANADA LIFE LIMITED (1) (2)</b>	125 years from 15/04/1986 until 14/04/2111 on a full repairing and insuring lease	£33,750	15/04/2013 and annually thereafter, geared to 15% of rents receivable (3)
First	Ancillary	202.14 sq m (2,176 sq ft)				
Second	Ancillary	210.04 sq m (2,261 sq ft)				
<b>Totals</b>		<b>960.98 sq m (10,344 sq ft)</b>			<b>£33,750</b>	

- (1) For the year ending 31st December 2012, Canada Life Limited reported a turnover of £1,316,100,000, pre-tax profits of £362,700,000 and a total net worth of £1,062,100,000. (Source: www.riskdisk.com 06/06/2013)
- (2) The property has been sublet to 99p Stores Limited until 2021 at a current rent of £225,000 p.a.x.
- (3) Please refer to Chapter 5 of the lease.

**For further details please contact:**

**Gwen Thomas**  
Tel: +44 (0)20 7034 4857.  
Email: gwen.thomas@acuitus.co.uk  
**Peter Cunliffe**  
Tel: +44 (0)20 7034 4852.  
Email: peter.cunliffe@acuitus.co.uk  
**www.acuitus.co.uk**

**Associate Auctioneers:**

**Capita Symonds**  
3rd Floor,  
One Guildhall Square,  
Above Bar Street,  
Southampton, SO14 7FP.  
**CAPITA SYMONDS**

**Solicitors:**

**Southampton City Council**  
Civic Centre, Southampton SO14 7LT.  
Tel: +44 (0)2380 834 145.  
Email: paul.barber@southampton.gov.uk  
Ref: Paul Barber.