



SAVOY STEWART
COMMERCIAL PROPERTY

Queens Parade
151-165 Privett Road
Gosport Hampshire
PO12 3SS

📍 Attractive Neighbourhood
Retail/Residential Parade

📍 Serving large local & wider
Catchment

📍 Anchored by a Coop
Convenience Store



INVESTMENT CONSIDERATIONS

- 🕒 Neighbourhood Parade
- 🕒 Serving large local & wider catchment
- 🕒 Unbroken self contained residential Upper Parts
- 🕒 Total Rent £138,875 pa.
- 🕒 Freehold
- 🕒 Anchored by a Coop convenience Store
- 🕒 Offers sought in excess of £1,740,000 stc.
- 🕒 Net Initial yield 7.52%

SITUATION

Gosport is an attractive Hampshire town located on the south coast on a peninsula bounded by Portsmouth Harbour to the east and the Solent to the west.

The town is approximately 4 miles south-west of Portsmouth 11 miles south-east of Southampton and 84 miles south-west of London. The new Forest and the cathedral cities of Winchester and Chichester are within a short drive.

The A 32 is the principal arterial route to Gosport and provides good access to the M 27 at junctions 10 and 11 which links to the M3 at Southampton and the A3 at Havant. Rail services to London Waterloo are via Portsmouth with fastest journey time of 1 hour 40 minutes.

LOCATION

The parade which serves the local and wider area and is situated on Privett Road in an attractive neighbourhood easily accessible some 2 miles from Gosport town centre.



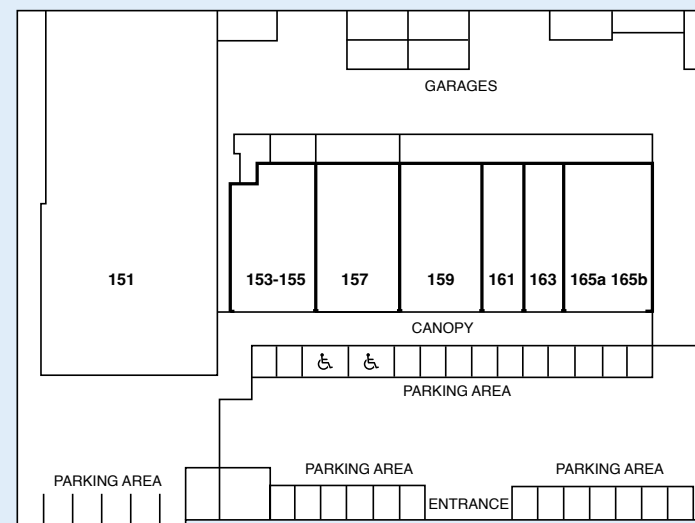
Address	Tenant	Description	Use	Area M2	Area sq ft
151 (Shop) 153A (Flat) Garage 1 Queens Parade First Floor	Co-opertative Group Food Ltd	Convenience Store	Sales/Ancillary Store 2 bed s/c Flat	237.27 330.77	2554 2484
153-155 Queens Parade (Shop)	Richard Mark Langdale	Hairdresser	Sales/Ancillary Rear Rooms Tenants Extension	81.57 6.68 7.78	878 72 84
157 (Shop) 155A (Flat) Garage 2 First floor	JCL (UK) Limited	Chemist	Sales/Ancillary 2 bed s/c Flat	95.13	1024
159 Queens Parade (shop) Garage 3	Coral Estates Limited	Bookmaker	Sales/Ancillary	94.85	1021
161 (Shop) 157A (Flat) Garage 7 Queens Parade First Floor	Joanne Juliette Durham	Newsagent	Sales/Ancillary 2 bed s/c Flat	43.84	472
163 (Shop) 159A (Flat) Garage 4 Queens Parade First Floor	Joanne Juliette Durham	Pet Shop	Sales/Ancillary	44.41	478
165A Queens Parade (Shop) Garage 6	Juvi Limited	Chinese takeaway	Sales/Ancillary	44.41	478
165B (Shop) 161A (Flat) Garage 5 Queens Parade First floor	Hu-Chan Le	Fish & Chip takeaway	Sales/Ancillary 2 bed s/c Flat	44.6	480

DESCRIPTION

The main parade is of brick construction under a pitched tiled roof with a single-storey large Co-op convenience store. The parade offers off street car parking and is on the main road linking into Gosport.

In addition, there is a rear service area and garages. The first floor residential comprise five self contained two bedroom flats which are accessed from the rear of the parade.

GROUND FLOOR PLAN



COVENANT

The main covenant Cooperative Group Food Limited for the year ending 2022 posted a turnover of £8 billion, pre-tax profit of £45.1 million and net assets of £1.96 billion.

TOTAL INCOME

The parade generates a total income of £138,875pa.

TENURE

Freehold.

Address	Tenant	Lease Term	Rent	Rent review	Lease Renewal	FRI
151 (Shop) 153A (Flat) Garage 1 Queens Parade	Co-opertative Group Food Ltd	15 years from 13/10/2015	£51,800	(Tenant option to break) 13/10/2025	12/10/2030	✓
153 -155 Queens Parade (Shop)	Richard Mark Langdale	15 years from 28/2/2009	£13,500		27/02/2024	✓
157 (Shop) 155A (Flat) Garage 2	JCL (UK) Limited	10 years from 29/9/2016	£18,250		28/09/2026	✓
159 Queens Parade (shop) Garage 3	Coral Estates Limited	5 years from 2/4/2019	£13,125		01/04/2024	✓
161 (Shop) 157A (Flat) Garage 7 Queens Parade	Joanne Juliette Durham	10 years from 25/3/2016	£11,500		24/03/2026	✓
163 (Shop) 159A (Flat) Garage 4 Queens Parade Garage 3	Joanne Juliette Durham	10 years from 25/3/2016	£11,500		24/03/2026	✓
165A Queens Parade (Shop) Garage 6	Juvi Limited	9 years from 24/6/2018	£7,200	24/06/2024	23/06/2027	✓
165B (Shop) 161A (Flat) Garage 5 Queens Parade	Hu-Chan Le	15 years from 24/6/2018	£12,000	24/6/2024, 2027 & 2030	23/06/2033	✓



FURTHER INFORMATION

Lease details, EPC details and other information can be found in our dataroom.

PROPOSAL

We have been instructed by the vendor to seek offers in excess of **£1,740,000** subject to contract. A purchase at this level reflects a net initial yield of 7.52%.

VAT

The property is not registered for Value Added Tax.

LEGAL COSTS

Each party to be responsible for their own legal costs incurred in this transaction.

VIEWING & FURTHER INFORMATION

All interested parties are requested to make any appointments strictly through Savoy Stewart.



Michael Braier

E: mb@savoystewart.co.uk
T: 020 7478 9112
M: 07940 528399

Stephen Rajbenbach

E: sr@savoystewart.co.uk
T: 020 7478 9110
M: 07957 355397

TERMS & CONDITIONS

Savoy Stewart, for themselves and for the vendors or lessors of this property for whom they act, give notice that:

- I. These particulars are a general outline only, for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract.
- II. Savoy Stewart cannot guarantee the accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation, and other details contained herein, and prospective purchasers or tenants must not rely on them as statement of fact or representations, and must satisfy themselves as to their accuracy.
- III. No employee of Messrs Savoy Stewart has any authority to make or give any representation or warranty or enter into any contract whatever in relation to the property.
- IV. Rents, prices, premiums and service charge quoted in these particulars may be subject to VAT in addition and
- V. Savoy Stewart will not be liable, in negligence or otherwise, for any loss arising from the use of these particulars.

