

Portsmouth, 9 Arundel Street, Hampshire PO1 1NB  
Freehold Shop Investment



BLUE ALPINE

PROPERTY INVESTMENT & DEVELOPMENT



# Portsmouth, 9 Arundel Street, Hampshire PO1 1NB

## Freehold Shop Investment



### Investment Consideration:

- Purchase Price: £350,000
- Gross Initial Yield: 10.29%
- VAT is applicable to this lot
- Pedestrianised city centre location opposite Debenhams. Close to Commercial Road
- Development opportunity - planning approved for two 1-bedroom/studio flats
- The property is arranged on ground and two upper floors to provide a ground floor shop which benefits from ancillary accommodation to the first floor. The second floor is a void.
- The property is situated on the north side of the pedestrianised Arundel Street, close to its junction with Commercial Road in the heart of the city centre.
- Occupiers close by include TSB Bank, Debenhams (opposite), Burton & Topman, Clarks Shoes, Wilko, Pure Gym, Superdrug, Age UK, Bonmarché, Waterstones, Brighthouse and Lloyds Bank.

### Tenancies & Accommodation:

Property	Accommodation			Lessee & Trade	Term	Current Rent £ p.a.	Notes
No. 9 Ground and First Floors	Gross Frontage:	5.50 m	(18'0")	Darker Enterprises Ltd (1)	15 years from 2nd April 2007	£36,000	Note 1: FRI subject to a schedule of condition
	Net Frontage:	4.35 m	(14'3")				Note 2: Rent review every 5th year
	Shop Depth:	16.90 m	(55'5")				Note 3: No breaks
	Built Depth:	19.50 m	(63'11")				Note 4: Reversion 2022
	First Floor:	68.50 sq m	(737 sq ft)				
	Second Floor:	Void					
Total					£36,000		

(1) For the year ended 31st December 2016, Darker Enterprises Limited did not report a turnover or pre-tax profit, but did report shareholders' funds of £1.19m and a net worth of £1.18m. (Source: Experian 12.02.2018.)

## Contacts:

To view copies of the leases, information on the title, other information, please contact Prash Jaitley or Joseph Bachman.



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# BLUE ALPINE

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