



Landmark Office Building - Suitable for Alternative Uses (Subject to Usual Consents)

Connect Centre

Kingston Crescent, Portsmouth, PO2 8QL

Office, Development Land

FOR SALE

66,546 sq ft

(6,182.33 sq m)

- Self Contained Office Building
- 66,546 sq ft (NIA)
- Site Area of 1.3 Acres
- 211 Car Parking Spaces
- Of Interest to Developers & Investors
- Guide Price of £5,800,000 (subject to contract and exclusive of VAT) reflecting a capital value of £87.16 psf

Connect Centre, Kingston Crescent, Portsmouth, PO2 8QL

Summary

Available Size	66,546 sq ft
Price	Offers from £5,800,000
EPC Rating	D (79)

Description

The subject property comprises a detached landmark office constructed in the 1970's of concrete frame with brick tiles and glazed elevations. The property is configured into two separate wings East and West with communal toilets and three (12 person / 900 kg) lifts servicing all floors. The West Wing provides office accommodation from the 1st to 9th floor and the East wing provides office accommodation from the 1st to 5th floor. The wings sit beneath flat roofs.

The property totals 66,546 sq ft (Net Internal Area) and sits on a self-contained site of 1.3 acres, there are 113 surface level and 98 undercroft car parking spaces, this equates to 211 spaces in total.

Location

Portsmouth is a major city situated on the central south coast, with a district population of approximately 205,056 persons (2011 Census), forming part of the wider Solent conurbation. Known historically as a naval base and commercial port, the city has established a considerable high technology light industrial base, with major employers including Portsmouth University, BAE Systems and Airbus Defence & Space. In recent years, Portsmouth has undergone major transformation and regeneration in a bid to attract alternative industries and promote itself as a commercial and leisure destination.

The property is located at the foot of the M275 on the northern fringe of Portsmouth City Centre and 1.5 miles from the M27. Portsmouth and Southsea Train Station is located approximately 1.3 miles to the south of the property and the Continental Ferry Port is opposite to the west.

Terms

Guide price of £5,800,000 (Five Million Eight Hundred Thousand Pounds) subject to contract and exclusive of VAT. The purchase shall include telecommunication leases which produce a current passing rent of £26,208.35 pa, a purchase at this price reflects a capital value of £87.16 psf.

AML

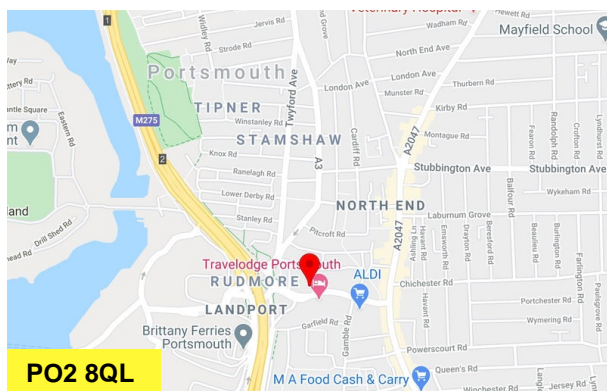
In accordance with regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

VAT

The property is elected for VAT, therefore VAT will be chargeable on the purchase price.

Dataroom

Further information relating to the property can be found in the dataroom - for access please contact Liz Dixon - ldixon@vailwilliams.com or Sharon Price - sprice@vailwilliams.com



Viewing & Further Information



Marcus Chuter MRICS
07557 504952
mchuter@vailwilliams.com



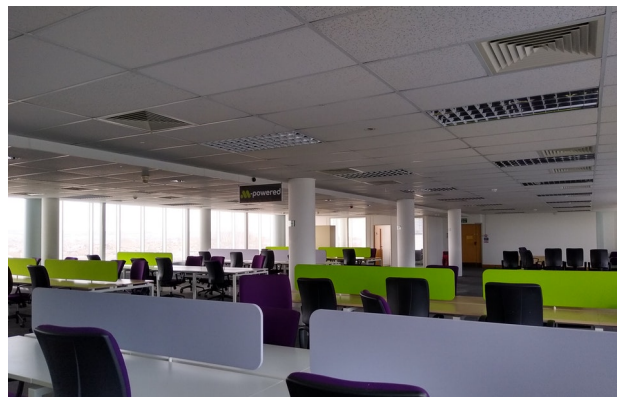
Nik Cox
07870 557410
Ncox@vailwilliams.com

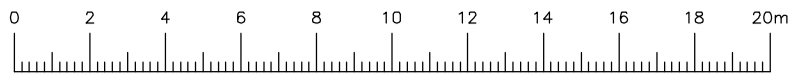


Matt Cureton
0238 082 0900 | 07786735596
MCureton@vailwilliams.com







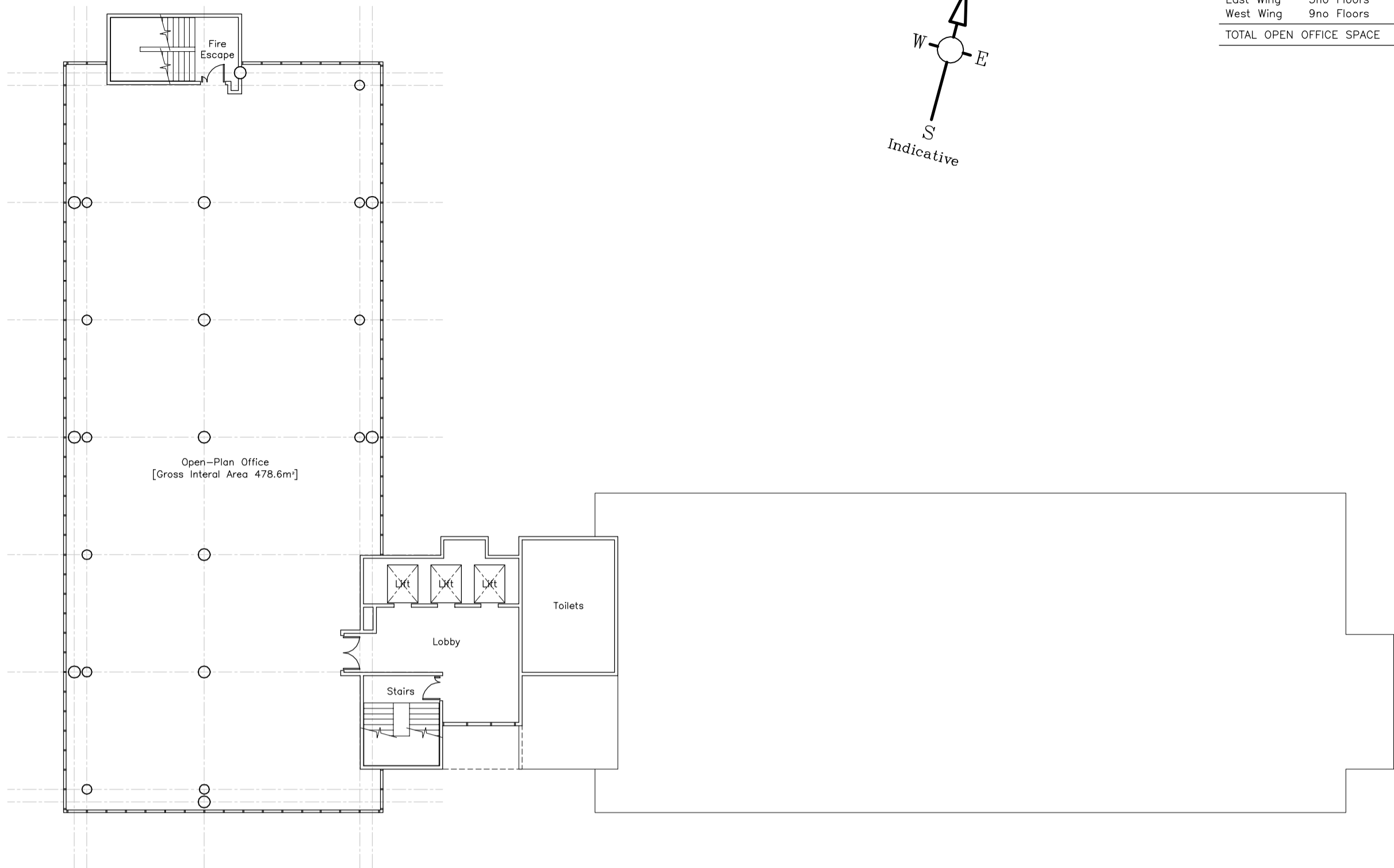
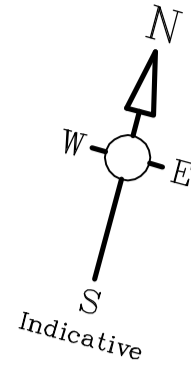


LINEAR SCALE 1:200 @ A2

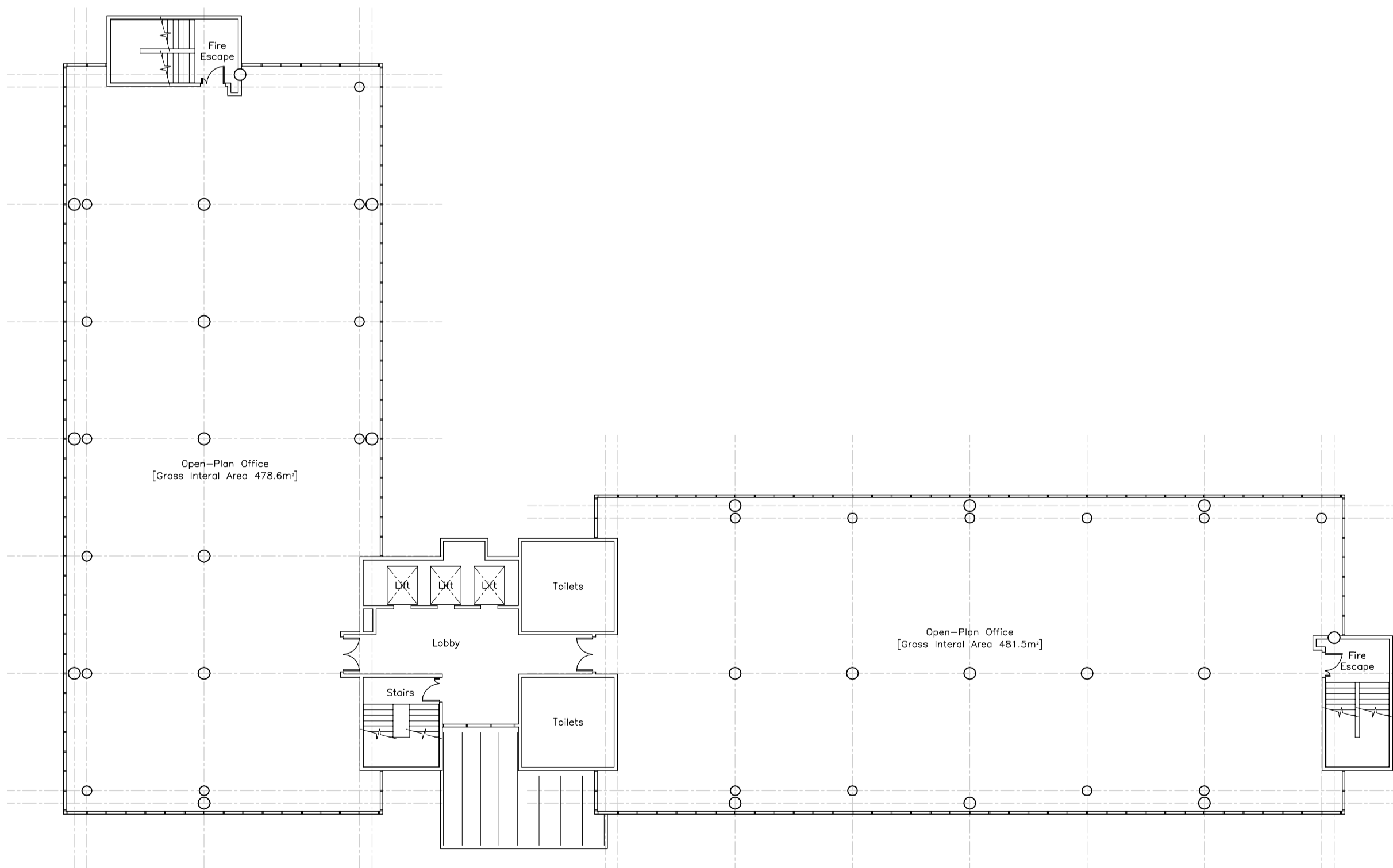
Drawing For Planning Purposes Only
 All dimensions and details on this drawing are for planning purposes and should not be used for fabrication and erection purposes. DO NOT scale from the drawing, except for planning purposes, use figured dimensions if available. Any discrepancies should be highlighted without delay.
 Note: This drawing has been reproduced with information from existing scaled drawings and overall building footprint cross-referenced with Ordnance Survey data. It is not known whether the existing scaled drawings derive from accurate survey information, so therefore ADP Architects Ltd cannot be held accountable for any discrepancies discovered on site.
 IF IN DOUBT ASK FOR CONFIRMATION.

Schedule of Accommodation
 [Gross Internal – Excluding Circulation]

East Wing	5no Floors	481.5m sq	5182.8ft sq
West Wing	9no Floors	478.6m sq	5151.9ft sq
TOTAL OPEN OFFICE SPACE		6715.2m sq	72282.1ft sq



West Wing East Wing
 Existing Sixth-to-Ninth Floor Plans



West Wing East Wing
 Existing First-to-Fifth Floor Plans

EXISTING BUILDING

Connect Centre Limited**Connect Centre, Kingston Crescent, Portsmouth****Tenancy Schedule @ January 2021***Direct Tenancies*

Unit	Tenant Name	Lease Start	Lease Expiry	Next Review	Next Break	Passing Rent	Comments
Roof	T Mobile UK Limited	15/02/2001	14/02/2021	n/a	n/a	£5,651.67	
Roof	Airwaves Solutions Ltd	30/10/2003	29/10/2018	n/a	n/a	£9,515.88	Holding Over
Roof	O2 (UK) Ltd	09/01/2006	08/01/2026	09/01/2021	n/a	£10,740.80	Reviews linked to RPI
Roof	Portsmouth City Council	26/03/1996	25/03/2021	n/a	n/a	£300.00	Licence Fee not charged since 2015
Sub Station	Southern Electric (SSE plc)	01/01/1974	15/03/2056	17/08/2040	n/a	£4.00	