



# PORTSMOUTH

163-173 COMMERCIAL ROAD

## LOCATION

Portsmouth is Hampshire's second largest city and is located on the south coast of England approximately 30.60km (19 miles) east of Southampton and 112.7km (70 miles) south west of London. The city has been the home of the Royal Navy for over 500 years and is one of the UK's main commercial ports. It is the only city in the UK with a greater population density than London.

Direct motorway access is provided by the M275, which links with the M27 and M3. The A3 connects Portsmouth with the M25 and London. In addition, there are frequent rail services to London Waterloo with a fastest journey time of 1 hour 27 minutes.

The closest airport is Southampton Airport (SOU) which is located 32km (20 miles) north west of Portsmouth.

## DEMOGRAPHICS

Portsmouth has an extensive primary retail catchment of 506,000 persons and an estimated shopping population of 255,000, ranking it 40<sup>th</sup> out of the PROMIS centres on this measure.

The city benefits from large scale touristic spending with Visit Britain estimating an annual injection of approx. £39 million between 2014-2016. It is also ranked 38<sup>th</sup> out of the PROMIS centres in terms of its volume and comparison retail spend.

Over 54% of the 10 minute catchment area are classified within categories AB and C1 making Portsmouth 'comparatively affluent'. There is also a projected population growth of 8% between 2015-2025 which is 7% above the UK average.

## SITUATION

The subject property occupies a 100% prime trading position on the pedestrianised Commercial Road and benefits from frontages onto Commercial Road and the Cascades Centre.

Commercial Road is anchored by Primark, H&M, River Island and Sports Direct which are situated adjacent to the subject property. Further retailers within close proximity include Waterstones, JD Sports, Ann Summers, Boots and Poundland.

## DESCRIPTION

The property comprises a substantial retail store, arranged on ground, first and second floors, trading from ground and first floors. The store has customer entrances from Commercial Road, the Cascades and a rear entrance from Charlotte Street.

## TENURE

FREEHOLD / LEASEHOLD

The total site extends to approximately 0.6 acres (25,710 sq ft). The property is part freehold and part leasehold. The freehold part comprises the majority of the store with frontage to Commercial Road. The long leasehold part comprises a large unit with frontage to the Cascades.

Further information is set overleaf.



Above plan for indicative purposes only. Source: Google Maps

DESCRIPTION	FREEHOLD		LEASEHOLD		COMBINED	
	SQ FT	SQ M	SQ FT	SQ M	SQ FT	SQ M
GROUND FLOOR	18,957	1,761	6,753	627	25,710	2,389
FIRST FLOOR	17,388	1,615	6,382	593	23,770	2,208
SECOND FLOOR	13,881	1,290	8,739	812	22,620	2,101
<b>TOTAL</b>	<b>50,226</b>	<b>4,666</b>	<b>21,784</b>	<b>2,032</b>	<b>72,100</b>	<b>6,698</b>

