



FOR SALE

The Roofing Centre
Moneyfield Lane, Portsmouth, Hampshire, PO3 5AY



Key Features

- Well located within Portsmouth approximately 2 miles from M27/A27
- The site totals around 0.7 acres
- Existing buildings total 5,668 sq ft GIA
- Let to SIG Trading Ltd until June 2031 (no breaks)
- Passing rent £52,350 pax with an ERV of £65,000 pax
- Future residential redevelopment potential, subject to planning
- Guide price £800,000 subject to contact
- VAT registered
- [Video Tour](#)





Location & Situation

Portsmouth is located approximately 19 miles south east of Southampton and 70 miles south west of London. The city benefits from excellent road communications being situated at the M27/ A27 junction, which links to M3 and A3(M) and provides access to London and the wider national motorway network.

The property is situated on Copnor Road (A288), in the suburb of Copnor, within Portsea Island, approximately 1.7m south of junction12 of the M27 and 2 miles north of the city centre. The surrounding area is predominantly residential with some retail/commercial uses.





Description & Accommodation

The property comprises a large concrete and brick paved open yard, together with a number of industrial/workshop buildings including an office/trade-counter element towards the front of the site.

Overall, the site totals approximately 0.7 acres, with its main means of access being from Copnor Road. There are also separate accesses from Moneyfield Lane and Manor Park Avenue.

We have measured and calculate the premises to have the following approximate Gross Internal Area (GIA):

Area	Sq Ft
Ground - Main Building / Warehouse / Office & Trade Counter	2,985
Ground - Ancillary Building	2,683
Total GIA	5,688





Rateable Value

Rateable Value 2023: £26,500

EPC

The property has an EPC rating of D-77 (expiring 26 November 2034). Potential to get into Band C with loft insulation within the offices and sales area.

Tenure

We understand the property is owned freehold under Title Number HP181277.

Tenancy

The whole site is let to SIG Trading Limited by way of a 15-year lease commencing 30 June 2016, expiring 29 June 2031, subject to five yearly open market (upward only) rent reviews. No breaks. The lease has security of tenure and is drawn on an FRI basis subject to a SOC. The passing rent is £52,350 per annum, which was agreed at the 2021 review. We believe this to be reversionary. Further details on request.

Covenant

SIG Trading Limited is the principal UK trading subsidiary of SIG PLC, which has a D&B rating of 5A 2 and a tangible net worth of £82,000,000.

It is a leading supplier of specialist insulation and sustainable building products and solutions to business customers across Europe, employing 6,700 people across more





Planning

Interested parties should make their own planning enquiries and satisfy themselves in this regard.

The site has potential for future residential development subject to planning. It has been identified in the councils Housing and Economic Land Availability Assessment Report (HELAA) - December 2023 - Reference BA01. The HELAA anticipates the site has capacity for 11 dwellings within the next 6 to 10 years.

VAT

We understand that the property is elected for VAT and therefore it is assumed that the sale will be treated by way of a Transfer of A Going Concern (TOGC).

Terms

We have been instructed to market the property at a guide price of £800,000 for the freehold interest subject to contract. A purchase at this level would reflect a NIY of 6.13% and a reversionary yield of 7.61% based on our ERV.

Legal Fees

Each party to bear their own legal costs incurred.

Anti Money Laundering Regulations 2017

Anti-Money Laundering Regulations 2017 Due to Government legislation we are legally obliged to undertake Anti-Money Laundering checks on prospective purchasers on transactions which involve a capital value of 15,000 euros or more. We are also required to request proof of funds. Further information available on request.



Further Information

Please contact the sole agents Flude Property Consultants:

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December 2024

