

Lot 17

£90,041 per annum
exclusive (2)

14 London Street, Basingstoke, Hampshire RG21 7NU

Freehold Retail and Office Investment



Tenancy and accommodation

Lot 17

£90,041 per annum exclusive (2)

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Retail	152.35 sq m	MAGNET LIMITED (1) (3)	15 years from 25/06/2007 on a full repairing and insuring lease	£90,041 (2)	25/06/2017 (2) (24/06/2022)
First	Offices	147.71 sq m				
Second	Offices	22.29 sq m				
Total		322.35 sq m (3,470 sq ft)			£90,041 (2)	

- (1) For the year ending 31st December 2015, Magnet Limited reported pre-tax profits of £500,000 and a total net worth of £34,270,000 (Source: Experian Group 13/03/2017). Magnet currently trade from around 170 branches in the UK and are part of the Nobia Group, Europe's largest kitchen group (www.manget.co.uk).
- (2) The current rent reserved under the terms of the lease is £77,673 per annum exclusive. The lease provides for a fixed increase in the rent on 25th June 2017 to £90,041 per annum exclusive.
- (3) The tenant has sublet the self-contained offices to a firm of architects.

Key Details

- Entirely let to Magnet Limited until June 2022 (No breaks)
- Pedestrianised Town Centre location
- Public Car Park located to the rear
- Nearby occupiers include McDonald's, Ladbrokes, Zizzi and branches of Lloyds, HSBC and NatWest Banks

Location

Miles: 50 miles south-west of Central London
16 miles south of Reading

Roads: A33, M3

Rail: Basingstoke Railway Station

Air: London Heathrow Airport

Situation

The property is prominently situated in a strong retailing position on the north side of pedestrianised London Street in the heart of the town centre. Nearby occupiers include McDonald's, Ladbrokes, Zizzi and branches of Lloyds, HSBC and NatWest Banks.

Description

The property comprises retail accommodation on the ground floor with self-contained office accommodation on the first and second floors. The offices are separately accessed from Feathers Yard to the rear of the property. The property benefits from the 150 space Central short stay public car park which is to the rear of the property.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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