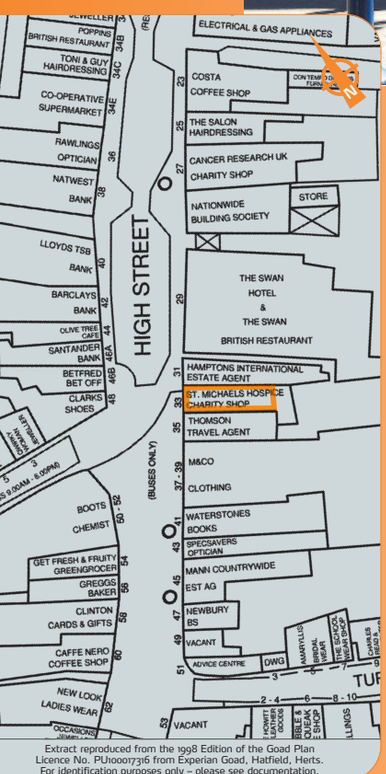
lot 2

33 High Street
Alton, Hampshire GU34 1AW

Rent £23,000 per annum exclusive (gross)

Virtual Freehold Retail Investment

- Let to St Michael's Hospice (North Hampshire) Retail Limited
- In occupation since 2000
- Prominent Town Centre Location
- Nearby occupiers include Costa Coffee, The Co-Operative, Boots the Chemist, Barclays Bank, Waterstones and Santander
- Six Week Completion



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Location

Miles: 17 miles north-east of Winchester
20 miles south-west of Guildford
Roads: A3, M3
Rail: Alton Rail Station
Air: London Heathrow Airport, London Gatwick Airport, Southampton Airport

Situation

The property is situated in the heart of the attractive and affluent historic market town of Alton. The property lies within the Alton Conservation Area. Nearby occupiers include Costa Coffee, The Co-Operative, Boots the Chemist, Barclays Bank, Waterstones and Santander.

Description

The property provides retail and ancillary accommodation on the ground floor and forms part of a larger building.

Tenure

Virtual Freehold. Held for a term of 999 years from 26th November 2009 at a current rent reserved of £250 per annum exclusive.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Retail/Ancillary	96.10 sq m	(1,034 sq ft)	**ST MICHAEL'S HOSPICE (NORTH HAMPSHIRE) RETAIL LIMITED (1)**	10 years from 03/10/2010 until 02/10/2020 on a full repairing and insuring lease (2)	£23,000	03/10/2015
Totals		**96.10 sq m**	**(1,034 sq ft)**			**£23,000**	

(1) St Michael's Hospice (North Hampshire) are a registered palliative care and support for those with life limiting illnesses in North Hampshire. St Michael's Hospice (North Hampshire) Retail Limited provides substantial funding to the Hospice from its 8 retail shops throughout North Hampshire. www.stmichaelshospice.org.uk. For the year ending 31st March 2012, St Michael's Hospice (North Hampshire) Retail Limited reported a turnover of £1,477,655, pre-tax profits of £66,485 and a net worth of £17,079. (Source: www.riskdisk.com 29/04/2013)

(2) The lease provides for a tenant option to determine the lease on expiry of the 6th year of the term. The tenant has written to the seller indicating that they wish to remove the option subject to agreeing terms.

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The Special Conditions of Sale and a legal package are available from the Vendor's Solicitors or available on-line at www.acuitus.co.uk