

21 High Street Banbury, Oxfordshire OX16 5EG

lot 55

Freehold Restaurant/Residential Investment

- Retail let to Loungers Limited (51 Branches) until 2025 (no breaks)
- Includes 2 x two bedroom flats
- Town Centre location
- Nearby occupiers include Moss Bros, Greggs, Tesco Express, Kudos and a number Banks/Building Societies

Rent
£36,900
per annum
exclusive
with one
flat to be
let



Location

Miles: 64 miles north-west of London
38 miles south-east of Birmingham
21 miles north of Oxford
Roads: A422, A423, M40
Rail: Banbury Railway Station
Air: Luton Airport

Situation

The property is prominently situated on the south side of High Street, at the corner of Albert Street and George Street, and opposite the pedestrianised retail area. Neighbouring occupiers include Moss Bros, Greggs, Tesco Express, Kudos and a number of Banks/Building Societies.

Description

The property comprises a ground floor restaurant/bar unit with self-contained flats each arranged on first and second floors, each comprising 2 bedrooms, a large lounge and a kitchen. The flats are accessed separately from Albert Street and High Street.

Tenure

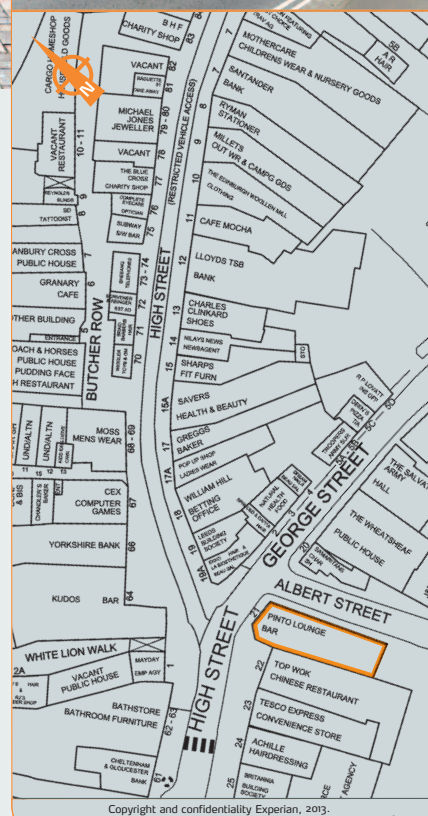
Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Albert Street Elevation



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Restaurant/ Bar	252.20 sq m (2,715 sq ft)	LOUNGERS LIMITED t/a Pinto Lounge (i)	15 years from 05/08/2010 until 2025 on a full repairing and insuring lease	£30,000	05/08/2015 and 5 yearly
First & Second	Residential	2 Bedrooms, Large Lounge and Kitchen	INDIVIDUAL	AST for 6 months from 26/08/2014	£6,900	
First & Second	Residential	2 Bedrooms, Large Lounge and Kitchen	VACANT POSSESSION			
Total Commercial Area		252.20 sq m (2,715 sq ft)			£36,900 with 1 flat to be let	

(i) For the year ending 28th April 2013, Loungers Limited reported a turnover of £22,148,754, pre-tax profits of £1,053,397 and a total net worth of £2,115,516. (Source: riskdisk.com 03/06/2014)

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