

The Old Corn Exchange, 24 Market Place Romsey, Hampshire SO51 8YA

lot 5

Freehold Bank and Office Investment

- Ground floor and basement let to Barclays Bank Plc
- Barclays in occupation since at least 1994
- Potential to convert self-contained first floor to residential (subject to consents)
- Well located in affluent Hampshire market town
- Nearby occupiers include Boots the Chemist, Superdrug, New Look, Fat Face, Clarks, Caffè Nero, Costa and Waitrose

Rent
£46,950
per annum
exclusive
(2)



On Behalf of
Receivers **CBRE**

Location

Miles: 8 miles north-west of Southampton
10 miles south-west of Winchester

Roads: A36, M3, M27

Rail: Romsey Railway Station

Air: Southampton Airport

Situation

Romsey is an affluent and attractive Hampshire market town on the edge of the New Forest, located 8 miles north-west of Southampton and 10 miles south-west of Winchester. The property is situated in a prominent and busy position fronting Market Place and Corn Market adjacent to The Hundred. Nearby occupiers include Boots the Chemist, Superdrug, New Look, Fat Face, Clarks, Caffè Nero, Costa and Waitrose.

Description

The property is Grade II Listed and comprises a ground floor banking hall with ancillary accommodation in the basement. Additionally, there is self-contained office accommodation on the first floor.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Note

This property is being marketed for sale on behalf of Fixed Charge Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Fixed Charge Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Fixed Charge Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Viewings

There will be a single block viewing for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Will Moore. Email: will.moore@acuitus.co.uk

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Banking Hall	154.89 sq m (1,667 sq ft)	BARCLAYS BANK PLC (1)	5 years from completion (2)	£46,950	2021
Basement	Ancillary	55.40 sq m (596 sq ft)				
First	Office	138.62 sq m (1,492 sq ft)	VACANT			
Totals		348.91 sq m (3,755 sq ft)			£46,950	

(1) For the year ending 31st December 2015, Barclays Bank Plc reported pre-tax profits of £2,841,000,000 and a total net worth of £55,845,000,000 (Source: Experian Group 03/11/2016).

(2) The tenant is currently holding over on a 5 year lease from 5th September 2011 at a rent of £46,950 p.a.x with a tenant option to determine on the 3rd anniversary of the term and is in solicitor's hands due to complete imminently.

For further details please contact:

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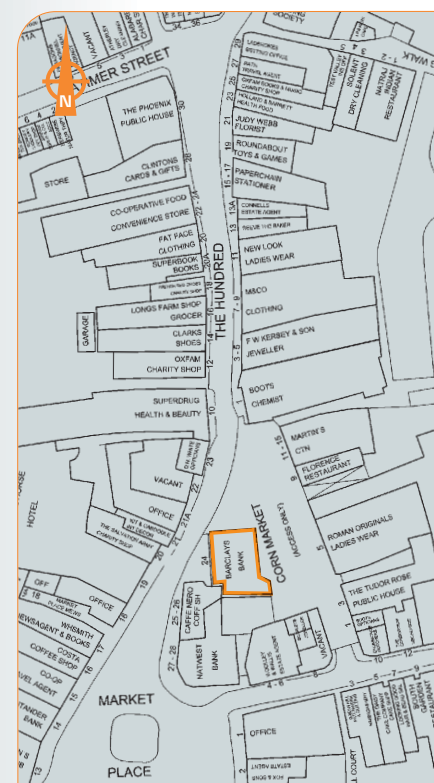
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Buyer's Legal Report Service

Dentons UKMEA LLP
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Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details

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