

## lot 43

Rent  
£87,000 per  
annum  
exclusive

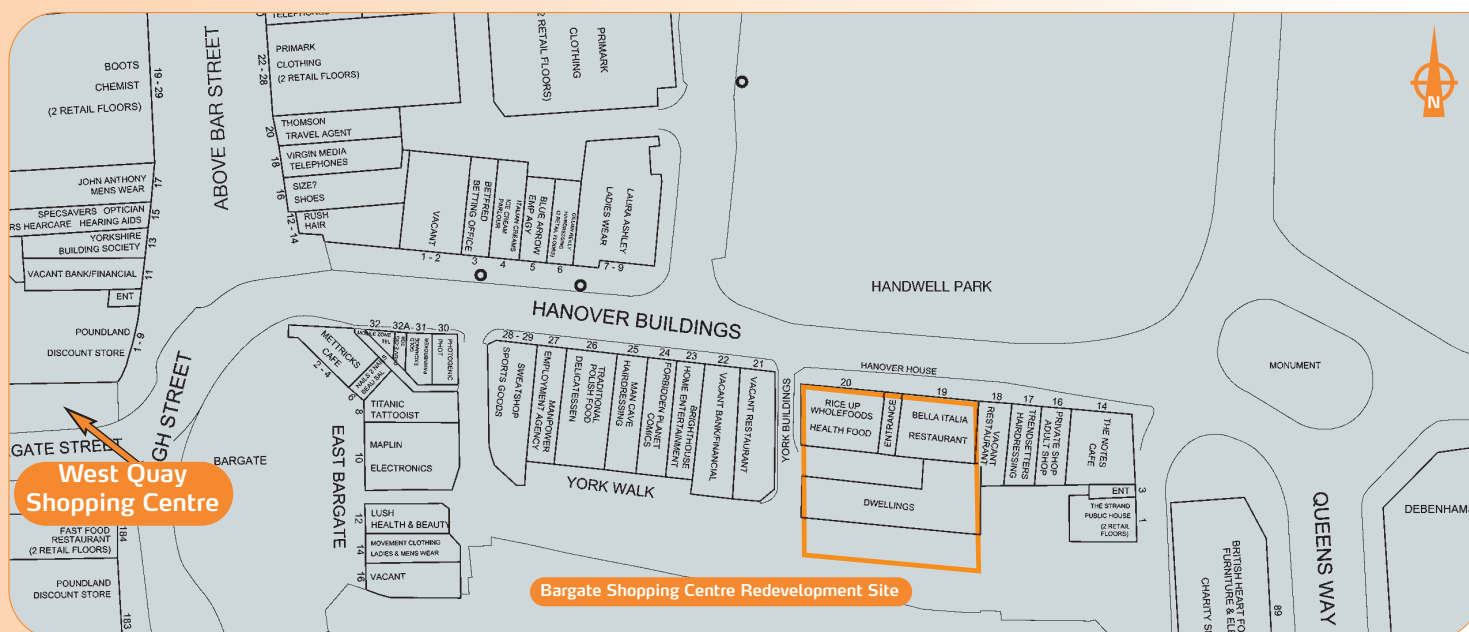
### Hanover House & Hanover Court, 19-20 Hanover Buildings Southampton, Hampshire SO14 1JH

#### Freehold Retail and Residential Investment

- 70% of income secured to Bella Italia for a further 11 1/2 years
- Prominent position in Established City Centre Retailing Area
- Near West Quay Shopping Centre
- Nearby occupiers include Debenhams, Betfred, Laura Ashley and Primark
- Locality set to be further advanced by £100m Bargate Shopping Centre Redevelopment







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exclusiveCopyright and confidentiality Experian, 2013. © Crown copyright and database rights 2013 Ordnance Survey 10007316.  
For identification purposes only.**Location**

Miles: 18 miles north-west of Portsmouth  
30 miles north-east of Bournemouth  
Roads: A3024, M27, M3 (Junction 14)  
Rail: Southampton Central Railway Station  
Air: Southampton International Airport

**Situation**

The property is situated within the City Centre, occupying a prominent position on the southern side of Hanover Buildings, at its junction with York Buildings and opposite Houndwell Park. The property benefits from a strategic position between the prime retail pitch of Above Bar Street and Debenhams, some 250 metres from the West Quay Shopping Centre. To the south of the property is the Bargate Shopping Centre for which a planning application has been submitted for a £100m mixed use development scheme which will be accessed via York Buildings as well as High Street. Other nearby occupiers include Betfred, Laura Ashley and Primark.

**Description**

The property comprises two buildings. Hanover House forms part of a parade of shops and comprises two retail units, one of which has a return frontage along York Buildings. The first, second and third floors of Hanover House provide residential accommodation for approximately 18 x one bedroom and 2 x two bedroom flats. Hanover Court, to the rear, has recently been redeveloped and we are advised comprises 8 student flats.

**Tenure**

Freehold.

**VAT**

VAT is applicable to this lot.

**Six Week Completion****Tenancy and accommodation**

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Hanover House No. 19 Ground	Retail	344.63 sq m (3,710 sq ft)	<b>BELLA ITALIA RESTAURANTS LIMITED (1)</b>	25 years from 23/05/2003 until 22/05/2028 (2)	£60,000	23/05/2018 and 23/05/2023
Hanover House No. 20 Ground	Retail	183.67 sq m (1,977 sq ft)	<b>RICE UP WHOLEFOODS LIMITED (3)</b>	10 years from 06/03/2013 until 05/03/2023 (4)	£27,000	06/03/2018
Hanover House - Part Ground, First, Second & Third and Hanover Court	Residential/ Student Accommodation	Not Measured	<b>BAJAR ESTATES LIMITED</b>	150 years from 24/06/2003	Peppercorn	
<b>Total Approx Commercial Floor Area</b>		<b>524.14 sq m (5,642 sq ft)</b>			<b>£87,000</b>	

- (1) For the year ending 31st May 2015, Bella Italia Restaurants Limited reported a turnover of £74,554,000, pre-tax profits of £12,982,000 and a total net worth of £89,675,000. (Source: Experian Group 27/10/2016)  
 (2) For the purposes of clarification, the current lease to Bella Italia Restaurants Limited is for a term of 15 years from 23/05/2003 until 22/05/2018. A 10 year reversionary lease has been agreed from 23/05/2018 until 22/05/2028.  
 (3) Rice Up Wholefoods Limited is a workers co-operative trading as a wholefood and ethical grocer (Source: www.riceup.co.uk 01/11/2016). A rent deposit of £8,100 is held.  
 (4) The lease to Rice Up Wholefoods Limited provides a tenant option to determine on 06/03/2018.

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**Buyer's Legal Report Service**

**Dentons UKMEA LLP**  
Contact: Greg Rigby.  
Tel: +44 (0)207 320 3968.  
Email: greg.rigby@dentons.com  
See: [www.acuitus.co.uk](http://www.acuitus.co.uk) for further details

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