

Lot 13

£11,000 per annum exclusive

The Swallow Public House, Pilgrims Way, Andover, Hampshire SP10 5HY

Freehold Ground Rent Investment



Key Details

- Entirely let to El Group Plc (formerly known as Enterprise Inns Plc)
- Lease expires in January 2070 (Approximately 53 years unexpired) - No Breaks
- Site Area of approximately 0.72 acres
- Affluent Hampshire market town

Location

Miles: 2 miles east of Andover town centre
14 miles north-west of Winchester
29 miles north of Southampton

Roads: A34, A303, A3057, M4

Air: Southampton Airport

Situation

The property is situated in a predominantly residential location on the northern side of Pilgrims Way, to the west of River Way, approximately two miles from Andover Town Centre. Other occupiers in the area include We Buy Any Car Andover, Buildbase, Airforce Ventilation Products, Andover Tyre & Auto Centres, Twinings and Abel and Cole.

Description

The property comprises a public house (refurbished in 2014) arranged over ground and first floors with a site area of approximately 0.72 acres. The property benefits from a car park with parking for over 30 cars and a large patio area to the front of the pub.

Tenure

Freehold.

VAT

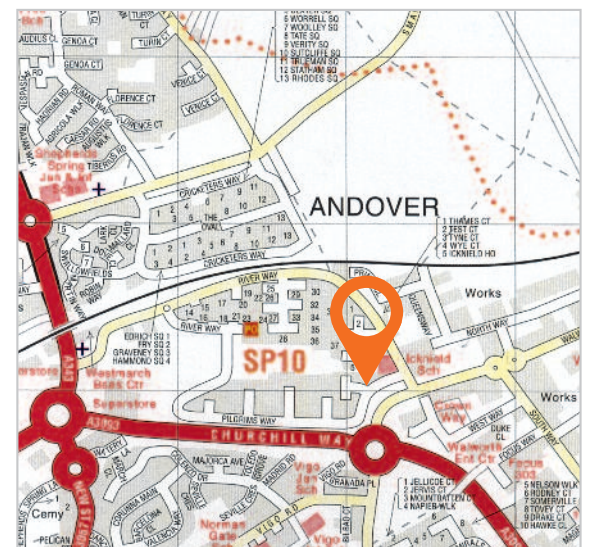
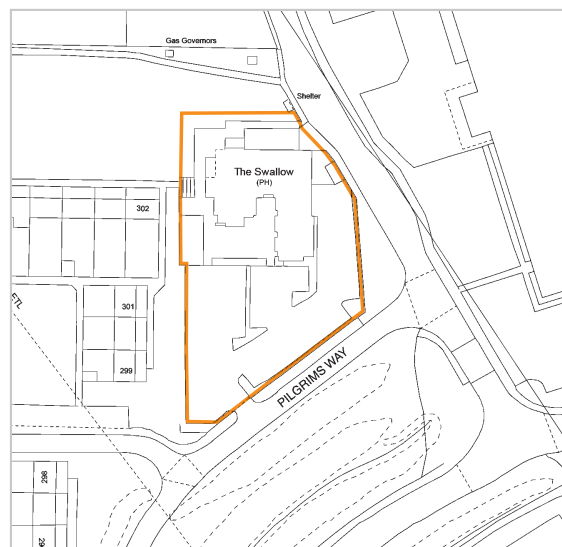
VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Site Area	Tenant	Term	Rent p.a.x.	Review
Ground/ First	Public House	0.72 acres (0.29 hectares)	El Group Plc (1) (2)	99 years from 01/01/1971 until 01/01/2070 on a full repairing and insuring lease	£11,000	01/01/2037 (3)
Totals		0.72 acres (0.29 hectares)			£11,000	

- (1) El Group Plc were formerly known as Enterprise Inns Plc. For the year ending 30th September 2016, El Group Plc reported a turnover of £632,000,000, pre-tax profits of £75,000,000 and a total net worth of £1,117,000,000 (Source: Experian Group 01/03/2017).
- (2) The property was sublet in 2008 to two individuals, at an initial sublet rent of £21,500 per annum.
- (3) The rent is reviewed to the letting value of the site (without including anything for the value of the buildings on the site). Please see the lease for further details.



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