

Lot 35

£107,000 per annum exclusive

5-7 London Street, Basingstoke, Hampshire RG21 7AB Freehold Retail Investment



Tenancy and accommodation

Lot 35

£107,000 per annum exclusive

Key Details

- First time on the market since 1960
- Entirely let to Post Office Limited
- New 5 year lease renewal from September 2018 (no breaks)
- Tenant in occupation for over 12 years
- Approximately 11,540 sq ft
- Prominent position adjacent to NatWest bank with Zizzi, McDonald's and Lloyds, HSBC and RBS banks all nearby
- Pedestrianised location in popular Hampshire town

On behalf of  **The Goldsmiths' Company Charity**

Location

Miles: 16 miles south of Reading
32 miles north of Southampton
Roads: A33, M3
Rail: Basingstoke Railway Station
Air: London Heathrow Airport

Situation

The property is prominently situated on the southern side of the pedestrianised Market Place, in the heart of the town centre. Nearby occupiers include the adjoining NatWest bank with Zizzi, McDonald's and branches of HSBC, Lloyds and RBS banks all nearby. Joices Yard car park is a short walk away with car parking for approximately 60 cars.

Description

The property comprises a post office on the ground floor, with office accommodation (sublet with subtenant NatWest Bank holding over) on the first and second floors.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

EPC Rating

Band C. See legal pack at acutus.co.uk

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. |
|--------------|-----------------------|-------------------------------------|-------------------------|--|-----------------|
| Ground | Post Office/Ancillary | 511.05 sq m (5,501 sq ft) | POST OFFICE LIMITED (1) | 5 years from 28/09/2018 on a full repairing and insuring lease | £107,000 |
| First | Offices | 487.73 sq m (5,250 sq ft) | | | |
| Second | Offices | 73.30 sq m (789 sq ft) | | | |
| Total | | 1,072.08 sq m (11,540 sq ft) | | | £107,000 |

(1) For the year ending 26th March 2018, Post Office Limited reported a turnover of £1,031,000,000, pre-tax profits of £8,000,000 and a total net worth of -£61,000,000 (Source: Experian Group 02/11/2018). The first and second floors of the property were sublet to National Westminster Bank Plc. The sublease has expired and the tenant is holding over.



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