

Lot 1

£22,200 Per Annum
Exclusive

120 Station Road, New Milton, Hampshire BH25 6LL

Attractive Freehold Bank Investment on a New 5 year lease



Key Details

- Entirely let to Santander UK Plc
- New 5 year lease (NO Breaks)
- Lease renewal from 25th December 2020
- VAT-free Investment
- Future alternative use potential of the upper floors
- Main public car park to the rear

On Instructions of a Major Fund Manager

Location

Miles: 7 miles west of Lymington
11 miles east of Bournemouth
20 miles south-west of Southampton

Roads: A31, A35, M27, M3

Rail: New Milton Railway Station

Air: Southampton Airport

Situation

New Milton is an affluent town immediately south of the New Forest National Park, 7 miles west of Lymington and 11 miles east of Bournemouth. The property is prominently located on the west side of Station Road, approximately 500 metres south of New Milton Railway Station. The town's main car park is situated to the rear of the property. Nearby occupiers include HSBC Holland & Barrett, McColl's, Halifax, Papa John's and Boots.

Description

The property comprises a ground floor bank with ancillary accommodation on the first and second floors.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band C. See legal pack.

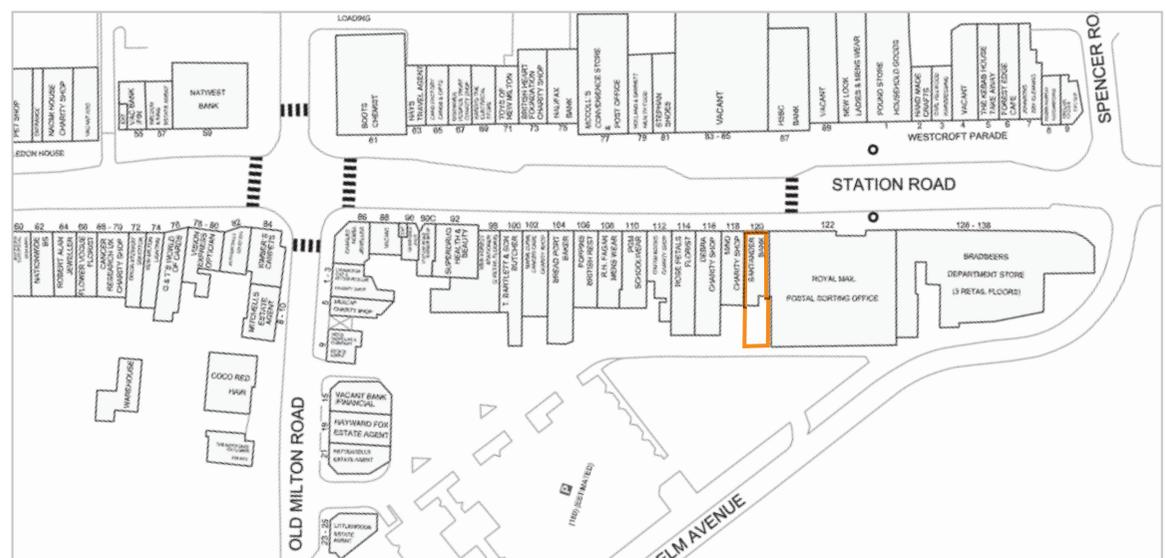
Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Banking/ Ancillary	77.60 sq m (835 sq ft)	SANTANDER UK PLC (1)	5 years from 25/12/2020	£22,200	24/12/2025
First	Ancillary	50.30 sq m (541 sq ft)				
Second	Ancillary	25.10 sq m (270 sq ft)				
Total		153.00 sq m (1,646 sq ft)			£22,200	

(1) For the year ending 31st December 2019, Santander UK PLC reported a turnover of £7,224,000,000, a pre-tax profit of £1,012,000,000 and shareholders funds of £15,857,000,000 (Source: NorthRow 19/01/2021).

Planning

The property may benefit from future redevelopment for a variety of uses, subject to all necessary consents/permissions and current tenancy. Interested Parties are referred to New Forest District Council www.newmiltontowncouncil.gov.uk/new-forest-district-council/



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