



Tenure

Freehold.

Location

Andover is an attractive market town located close to the junction of the A34 and A303 dual carriageway in North Hampshire. The town has excellent rail connections with a journey time to London of approximately 1 hour.

The property is situated on the west side of High Street, within the pedestrianised square, an established retail pitch within Andover and close to the Chantry Shopping Centre.

Occupiers close by include The Chantry Shopping Centre (Waitrose, Argos, 02, Waterstones, New Look) as well as Boots (adjacent), Caffè Nero, TSB Bank (opposite), HSBC (opposite), WH Smith, Santander, Edinburgh Woollen Mill, TopShop, EE and Nationwide amongst others.

Description

The property is arranged on ground and two upper floors to provide a ground floor shop with self-contained offices above, which are understood to be sublet. The offices are accessed via a separate entrance from High Street. To the rear of the property is parking for 8 cars. Access can also be gained to the first and second floors from the car park at the rear.

The property provides the following accommodation and dimensions:

Gross Frontage	5.7 m	(18' 8")
Built Depth (max.)	26.0 m	(85' 4")
Ground Floor	102.43 sq m	(1,103 sq ft)
First Floor (sublet)	65.50 sq m	(705 sq ft)
Second Floor (sublet)	65.90 sq m	(709 sq ft)
Total	233.83 sq m	(2,517 sq ft)

NB. Floor areas sourced from www.voa.gov.uk
Not measured by Allsop.

Tenancy

The entire property is at present let to THE GOVERNOR AND COMPANY OF THE BANK OF IRELAND pursuant to an overriding lease for a term to 27th December 2017 at a current rent of £55,668 per annum. The underlying lease is for a term of 25 years from 25th December 1992. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The tenant is not presently in occupation.

Tenant Information

Website Address: www.bankofireland.com

For the year ended 31st March 2009, The Governor and Company of the Bank of Ireland reported a pre-tax loss of €7,000,000, shareholders' funds of €6,852,000,000 and a net worth of €6,320,000,000. (Source: Experian 15.02.2016.)

Development Potential

The upper floors offer an opportunity for conversion to residential subject to all the necessary consents and existing tenancy.
(www.testvalley.gov.uk)

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allsoop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

Viewings

There will be a single block viewing held prior to the auction. If you would like to attend you must register with us in advance no later than 12 noon on Wednesday 9th March. Please email viewings@allsop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 72 Andover**.

Andover
25 High Street
Hampshire
SP10 1LJ

- **Freehold Shop and Office Investment**
- Let to The Governor and Company of the Bank of Ireland (Not in occupation) until 2017
- 131.4 sq m (1,414 sq ft) with residential development potential subject to obtaining the relevant consents and existing tenancy
- Central position near the Chantry Centre
- No VAT applicable
- Rear car park
- Current Rent Reserved

£55,668 pa

SIX WEEK COMPLETION AVAILABLE

