

# Basingstoke

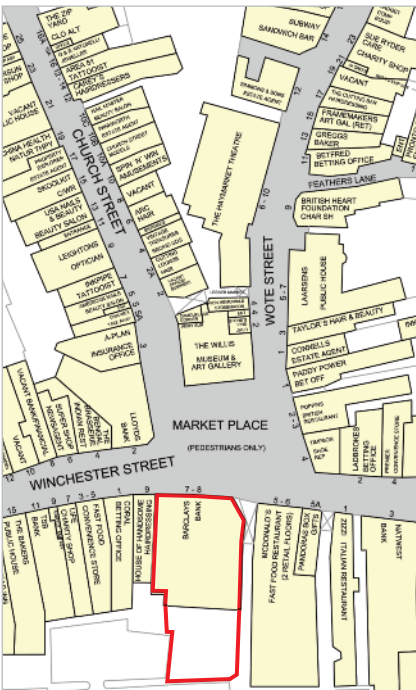
## 7/8 Market Place

### Hampshire

#### RG21 7QA

- Freehold Town Centre Bank Investment
  - Let to Barclays Bank plc
  - Lease expires 2026 (no breaks)
  - First class pedestrianised town centre position
  - No VAT applicable
  - Rent Review 2020
  - Current Rent Reserved
- £200,000 pa**

**SIX WEEK COMPLETION AVAILABLE**



#### Tenure

Freehold.

#### Location

Basingstoke is a Hampshire market town with a population of some 105,000 people. It has direct access to junctions 6 and 7 of the M3 Motorway, providing communication routes to the M25, London and the south coast. Basingstoke Rail Station provides regular services to London (Waterloo), with a fastest journey time of 45 minutes. The property is situated overlooking the pedestrianised Market Place, at its junction with Winchester Street and London Street. Occupiers close by include McDonald's (adjacent), NatWest, RBS, Lloyds, Magnet, Coral and Zizzi, amongst many others.

#### Description

The property is arranged on basement, ground and two upper floors and comprises two adjoining buildings which provide a ground floor banking hall with staff storage in the basement and office accommodation on the first and second floors above. The offices also benefits from a separate entrance onto Market Place and there is a car park to the rear which provides approximately 9 spaces.

The property provides the following accommodation and dimensions:

Gross Frontage (inc splay)	23.45 m	(76' 11")
Shop Depth	26.00 m	(85' 4")
Built Depth	26.50 m	(86' 11")
Basement (1)	371.70 sq m	(3,995 sq ft)
Ground Floor	449.00 sq m	(4,833 sq ft)
First Floor	460.65 sq m	(4,959 sq ft)
Second Floor (exc WCs & plant)	318.75 sq m	(3,431 sq ft)

Total 1,600.10 sq m (17,224 sq ft)

(1) Not inspected by Allsop, area taken from VOA.

#### Tenancy

The entire property is at present let to BARCLAYS BANK PLC for a term of 20 years from 14th August 2006 at a current rent of £200,000 per annum. The lease provides for rent reviews every fifth year of the term from 29th September 2010 and contains full repairing and insuring covenants.

The lease contained a tenant's option to break on 14th August 2021 which has been removed in exchange for a 30 month half rent period from 29th September 2016, which the seller will top up from completion until the expiry of the half rent period by way of a reduction in the purchase price such that the buyer in effect receives £200,000 per annum upon completion.

#### Tenant Information

Website Address: [www.barclays.co.uk](http://www.barclays.co.uk)

For the year ended 31st December 2015, Barclays Bank plc reported an undisclosed turnover, a pre-tax profit of £2.841bn, shareholders' funds of £64.067bn and a net worth of £55.845bn. (Source: Experian 22.12.2016.)

#### VAT

VAT is not applicable to this lot.

#### Documents

The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

#### Energy Performance Certificate

EPC Rating 72 Band C (Copy available on 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 10th May. Please email [viewings@allsop.co.uk](mailto: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 98 Basingstoke**.





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