

Bournemouth

Gervis Hall and Belfast House

22 Gervis Place

Dorset

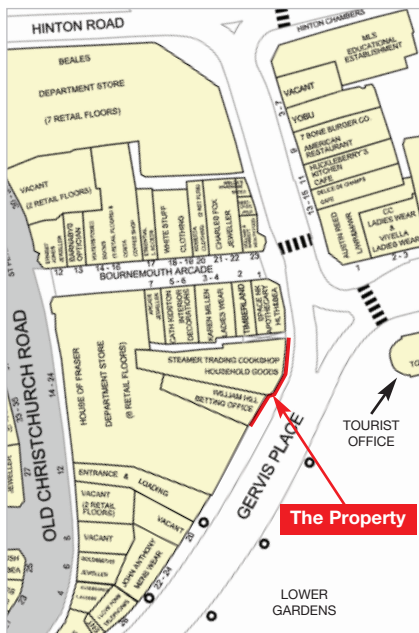
BH1 2AL

- Freehold Town Centre Shop Investment with Vacant Possession of Part First, Second and Third Floors
- Substantial property totalling some 1,159 sq m (12,475 sq ft)
- Shops let to William Hill Organization Ltd and Steamer Trading Limited (part sublet)
- Potential for residential development of vacant upper 3 floors totalling some 165.5 sq m (1,781 sq ft) (1)
- Gervis Hall Grade II Listed
- No VAT applicable
- Total Current Rents Reserved

£97,500 pa

On behalf of a Major Fund

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location

Bournemouth, with a population of 155,000, is an important regional, commercial and resort town on the south coast located 32 miles west of Southampton. The town benefits from good communications being located on the A35/A338 which leads to the A31 trunk road to the east of the town, which in turn connects to the M27 south coast motorway.

The property, located within a Conservation Area, is situated on the north side of Gervis Place, opposite the attractive 'Lower Gardens', adjacent to the Bournemouth Arcade.

Many multiple retailers are located close by, including House of Fraser (adjacent), Space NK, Karen Millen, Cath Kidston, White Stuff, Timberland, Austin Reed and Beales Department Store.

Description

The property comprises two buildings: Gervis Hall, Grade II Listed, is arranged on basement, ground and three upper floors with a mezzanine between the first and second floors to provide ground floor retailing, basement storage and a café on the first floor together with staff/storage accommodation. The remainder of the upper floors are not presently used.

Belfast House is arranged to provide a ground floor betting shop and basement, with three upper floors of self-contained accommodation (previously used as offices/language school) approached via a separate front entrance.

Planning

(1) The three vacant upper floors may be suitable for conversion into flats, after obtaining all the relevant consents. All enquiries should be referred to Bournemouth Borough Council.
Tel: 01202 451323.

Website Address: www.bournemouth.gov.uk

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Viewings

There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@alltop.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 81 Bournemouth**.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Gervis Hall	Steamer Trading Limited (2) (part sublet) (5)	Basement 146.00 sq m (1,572 sq ft) Ground Floor Sales 207.00 sq m (2,228 sq ft) First Floor Café 103.50 sq m (1,114 sq ft) First Floor Staff/Storage 62.50 sq m (673 sq ft) Mezzanine (Not used) 46.50 sq m (501 sq ft) Second Floor (Not used) 94.00 sq m (1,012 sq ft) Third Floor (Not used) 98.00 sq m (1,055 sq ft) Totalling 757.7 sq m (8,154 sq ft)	A term of years from 27.09.2013 to 12.01.2018 FR & I subject to a Schedule of Condition	£55,000 p.a.	Reversion 2018
Belfast House	William Hill Organization Limited (3)	Basement 114 sq m (1,227 sq ft) Ground Floor 122 sq m (1,313 sq ft)	15 years from 15.12.2009 Rent review every 5th year FR & I (4)	£42,500 p.a.	Rent Review 2019
First, Second and Third Floors Belfast House	Vacant (1)	First Floor 64.0 sq m (689 sq ft) Second Floor 55.5 sq m (597 sq ft) Third Floor 46.0 sq m (495 sq ft) Total 165.5 sq m (1,781 sq ft)	-	-	-

(2) For the year ended 31st December 2014, Steamer Trading Limited reported a turnover of £21,108,083, a pre-tax profit of £1,243,739, shareholders' funds of £9,628,253 and a net worth of £9,628,253. (Source: Experian 21.07.2015)

(3) For the year ended 30th December 2014, William Hill Organization Limited reported a turnover of £895,275,000, a pre-tax profit of £284,209,000, shareholders' funds of £146,499,000 and a net worth of £685,427,000. (Source: Experian 21.07.2015)

(4) The tenant has the option to determine in 2019.

(5) The first floor has been sublet to Real Eating Company Cafés Ltd.

Total £97,500 p.a.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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