

Southampton

108 & 106 Above Bar Street Hampshire SO14 7DT

- **South-East Virtual Freehold Leisure and Retail Investment**
- Majority let to Marstons plc on a lease expiring in 2027. Part let to Eurochange plc who have recently re-gear-ed the lease
- Comprises a large bar on ground and first floor and a lock-up shop
- Situated on the main city centre shopping street
- Rent Reviews 2017 and 2018
- Total Current Rents Reserved

£159,000 pa

SIX WEEK COMPLETION AVAILABLE

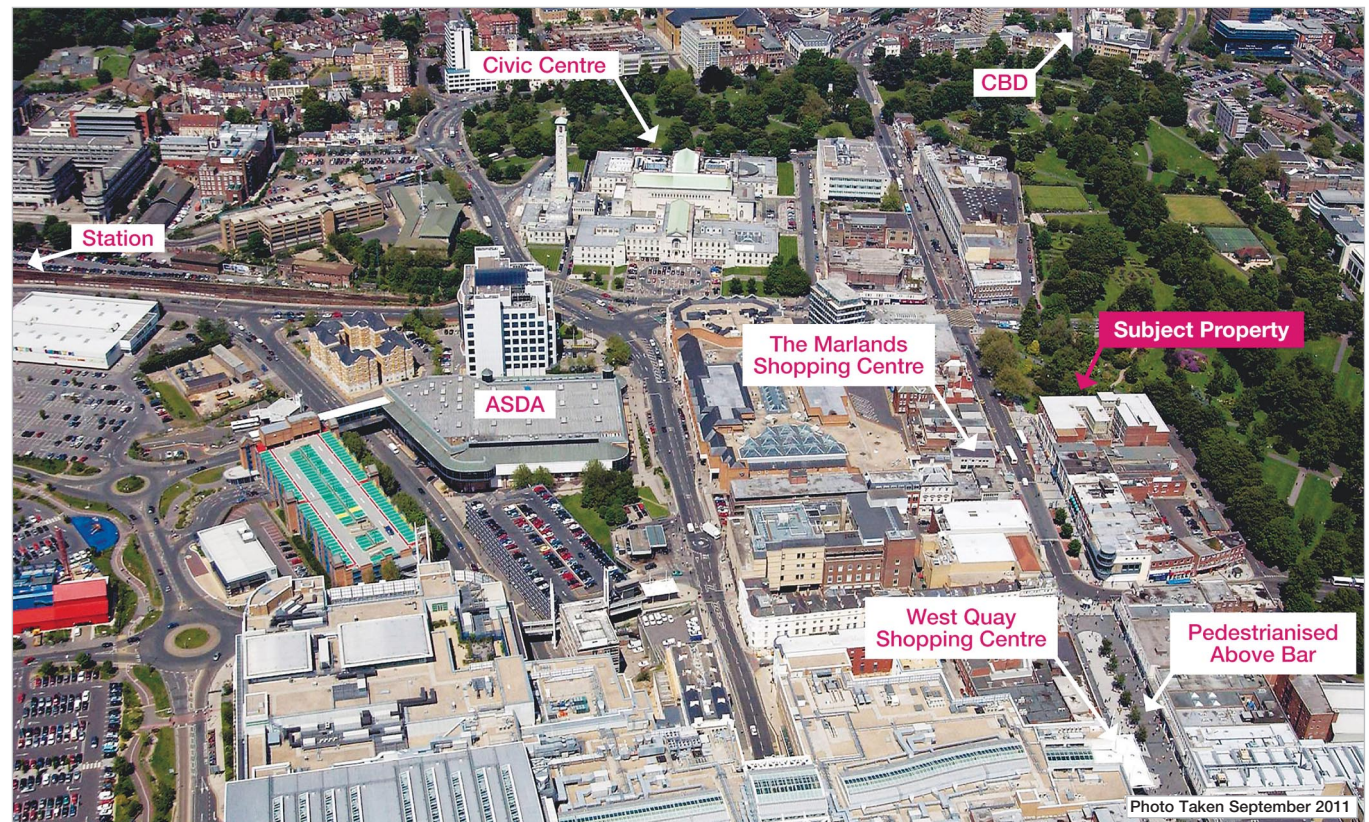
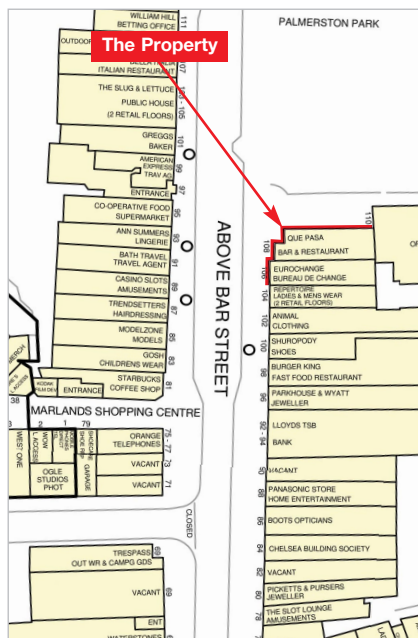


Photo Taken September 2011

Tenure

Virtual Freehold. To be held on a lease for a term of 999 years from completion at a fixed rent of a peppercorn.

Location

The city of Southampton is a major commercial and administrative centre and international port with a population of some 196,000. The city is served by the M27 and M3 motorways and has its own airport. The property is situated in a busy trading position in the city centre towards the northern end of Above Bar Street close to the entrance to the Marlands Shopping Centre. Occupiers close by include Shuopody, Burger King, Lloyds TSB, Orange, Starbucks, Early Learning Centre, Ann Summers, Co-Op Food, American Express Travel, Greggs and The Slug & Lettuce, Bella Italia and Yates.

Description

The property is located in a busy corner location and is arranged on ground and one upper floor to provide a large bar arranged on ground and first floor levels and a lock-up ground floor shop.

The bar benefits from an external Table Licence granted to them by Southampton City Council. These pavement areas are not included within the property to be sold.

The remaining upper floors, which do not form part of the property to be sold, are being converted to form 98 student housing units with completion scheduled for Summer 2013.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 78 Band D (Copy available on website).

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
108 Ground and First	Marstons plc (1) t/a Que Pasa (www.quepasasouthampton.co.uk)	Gross Frontage 8.40 m Net Frontage 6.70 m Ground Floor 517.70 sq m First Floor 310.50 sq m Total 828.20 sq m	(27' 6") (21' 11") (5,572 sq ft) (3,342 sq ft) (8,914 sq ft)	25 years from 16.07.2002 Rent review every 5th year Effectively FR & I	£135,000 p.a. Rent Review 2017
106 Ground	Eurochange plc (2)	Gross Frontage 5.90 m Net Frontage 5.20 m Shop & Built Depth 6.40 m Ground Floor 35.30 sq m	(19' 4") (17' 1") (21' 0") (380 sq ft)	10 years from 30.01.2013 Rent review in the 5th year Tenant option to break in the 5th year Effectively FR & I	£24,000 p.a. Rent Review 2018

- (1) For the year ended 29th September 2012, Marstons plc reported a turnover of £719.7m, a profit before Exceptional Items of £87.8m, shareholders' funds of £762m and a net worth of £514.3m. (Source: Company Report & Accounts 2012) Marstons operate from about 2,150 pubs nationally comprising tenanted, franchised and managed pubs, all at the heart of thriving local communities. They operate five breweries. (Source: Company Annual Report & Accounts) – available on request.
- (2) For the year ended 31st December 2011, Eurochange plc reported a pre-tax profit of £1.39m, shareholders' funds of £6.402m and a net worth of £6.402m. (Source: riskdisk.com 15.02.13.) The company trades from in excess of 80 branches. (source: www.eurochange.co.uk).

Total £159,000 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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