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INCORPORATING
WOODFORD & CO

FOR SALE

TOWN CENTRE RETAIL INVESTMENT FOR SALE
(subject to peppercorn rent)
COMPRISING TWO SHOPS WITHIN
A GRADE II LISTED BUILDING



**UNITS 1 & 2, ANCHOR COURT, LONDON STREET, BASINGSTOKE,
HAMPSHIRE, RG21 7NY**

- 4,667 sq ft and 1,409 sq ft
- "Top of Town" pedestrianised location
- Highly attractive period building
- Tenants trade as a Bathroom Centre and showroom and a small convenience store
- 999 year lease subject to a peppercorn rent
- Rental income of £55,000 per annum from 1st August 2016
- For Sale as a TOGC at £650,000

LOCATION

Basingstoke is served by Junctions 6 & 7 on the M3 motorway in North Hampshire. Easy access is afforded to Heathrow, Gatwick and Southampton airports, and there are fast and frequent rail services to the heart of London (Waterloo is 45-50 minutes travel time).

The town has a Borough population of approximately 170,000 people, and continues to see investment in infrastructure and advancement in its retail offer. Festival Place, The Malls and the “Top of Town” areas are now supplemented with the recent opening of the combined Waitrose and John Lewis at Home store which creates a link between the prime retail location and the Basing View business area.



Anchor Court is situated in London Street, one of the principal thoroughfares in the “Top of Town” pedestrianised area. Other occupiers in London Street include the main General Post Office, NatWest Bank, HSBC Bank, Knight Frank, Carter Jonas, Magnet Kitchens, Phillips Solicitors and several bars and restaurants. The Red Lion Hotel sits immediately adjacent.

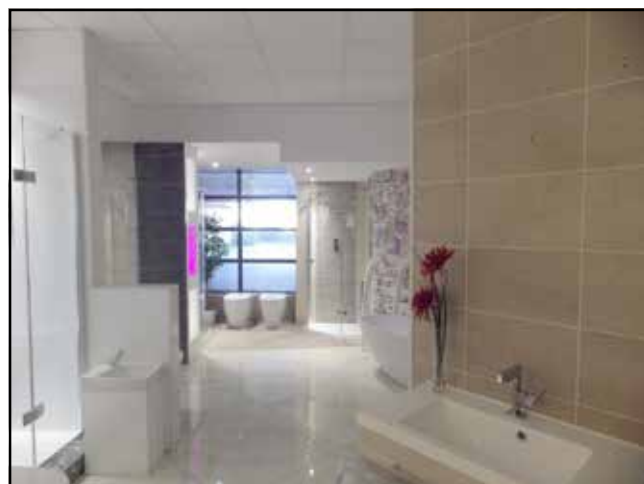
London Street links the town’s main Market Square with the Basingstoke Council’s Civic Offices. Festival Place, The Malls, the railway station and the central bus station are all within a few minutes walk.



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Finance Act 1989: Unless otherwise stated, all prices and rents are quoted exclusive of Value Added Tax (V.A.T.). Any intending purchaser or lessees must satisfy themselves independently as to the incidence of V.A.T. in respect of any transaction.



DESCRIPTION

Anchor Court is one of the oldest properties in the Basingstoke, with a Grade II Listing status. It has been sympathetically and comprehensively restored and redeveloped to provide the retail units on the London Street frontage, with a rear extension providing town apartments.

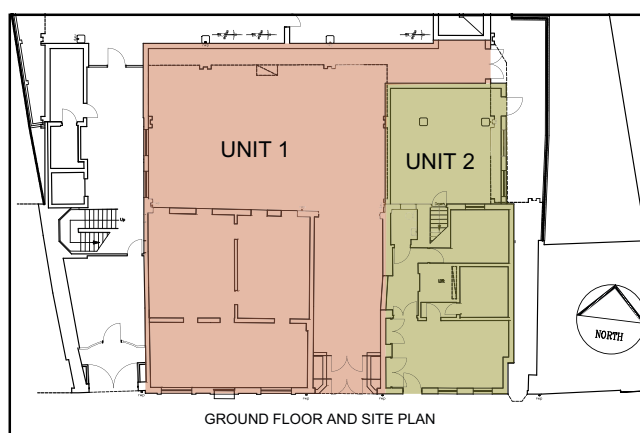
Unit 1 offers accommodation arranged over ground and two upper floors, converted for use as a Bathroom Centre and showrooms. Unit 2 presents ground floor retail space and a small basement, the tenant runs a small convenience store/cash & carry shop.

Unit 1 retains some of the original features of the property including exposed timber beams. Two car spaces are reserved to towards the rear of Unit 1, with a single space for Unit 2. Both units are served by personnel sized doors to the rear, offering a loading/service capability (via van delivery).

ACCOMMODATION

UNIT 1	SQ FT	SQ M
Ground Floor	2,983	277
First Floor	1,311	122
Second Floor	373	35
TOTAL	4,667	434

UNIT 2	SQ FT	SQ M
Ground Floor	1,159	108
Basement Storage	250	23
TOTAL	1,409	131



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PLANNING

The subject property has planning for A1/A2 or A3 use. Consent was also obtained for conversion of Unit 1 into residential apartments, although this permission was never implemented.

TENANCIES

See schedule below.

METHOD OF SALE

The investment is offered for sale by way of a 999 year ground lease from 1st January 2005. The headlease rent is £1.00 if demanded. The asking price is set at **£650,000** and the sale is to be treated as a TOGC.

EPCs

Unit 1 – C 54

Unit 2 – B 45

LEGAL COSTS

Each party will be responsible for their own legal costs.

VIEWING

Viewings are to be arranged via the sole selling agent.



Email: richard.thomas@bdt.uk.com
or brian.pickett@bdt.uk.com

Ref: RT/smd/AnchorCourt/Sept2016

Anchor Court, London Street, Basingstoke, Hampshire, RG21 7NY

TENANCY SCHEDULE

UNIT	TENANT	LEASE TERM	HEADLINE RENT	FURTHER COMMENTS
1	The Barn Bathroom Centre	10 years from 31.07.15	£40,000 pa	<ul style="list-style-type: none">Lease inside L&T Act.Tenant break or rent review at 5th year.6m notice plus 3m penalty rent.Stepped rent basis: Year 1 - £14,000 Years 2/3 - £35,000 pa Years 4/5 - £40,000 paRent deposit of £10,000.
2	The Advanced PVT Limited	20 years from 03.02.09	£20,000 pa	<ul style="list-style-type: none">Lease inside L&T Act.5 yearly rent reviews, no breaks.Rent deposit of £11,500.

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