

REFERENCE: 6067 – Barclays, Southbourne



## Freehold Retail Investment Let to Barclays Bank Plc. - Southbourne

**ADDRESS:** 53, Southbourne Grove, West Southbourne, Bournemouth, BH6 3RL

- Freehold Bank Investment
- Let to Barclays Plc on a New 20 year lease until 2027 ( Subject to Option)
- Nearby occupiers include NatWest.
- Prominent Town Centre Location.
- SPV Available.

### LOCATION

Southbourne is a residential suburb located on the eastern side of Bournemouth conurbation, approximately 3 miles east of the town centre and 2 miles west of Christchurch. Southampton is some 20 miles to the north – east and Salisbury 24 miles to the north.

### SITUATION

The property is situated on a well established shopping thoroughfare in a prominent corner position at the junction of Southbourne Grove and Grand Avenue. Nearby occupiers include NatWest.

### DESCRIPTION

The property comprises a ground floor banking hall with basement storage and office accommodation on part first and second floors. In addition there are two self – contained residential flats on part first and second floors. The property also benefits from on –site car parking spaces to the rear.

### ACCOMMODATION

Basement: 332 Sq. Ft., Ground Floor: 1,546 Sq. Ft., First Floor: 346 Sq. Ft., Second Floor: 290 Sq. Ft., Total: 2,514 Sq. Ft.

### TENANCY

The commercial accommodation is let to Barclays Bank Plc for a term of 20 years from 7 December 2006 on a full repairing and insuring lease subject to a Schedule of Condition. The tenant has an option to determine the lease at the end of the 15<sup>th</sup> year of the term. The residential accommodation on part first and second floors have been let for a term of 125 years from 2004 until September 2129 at a peppercorn rent. The commercial lease contains rent review provisions on the 24 June 2014 and five yearly thereafter.

**RENT:** £ 21,200 p.a.    **TENURE:** Freehold    **VAT IS:** Not Applicable

**PRICE:** Offers in excess of £ 410,000 – Net 5.2%

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