

129 High Street

Southampton, SO14 2BR



Key Highlights

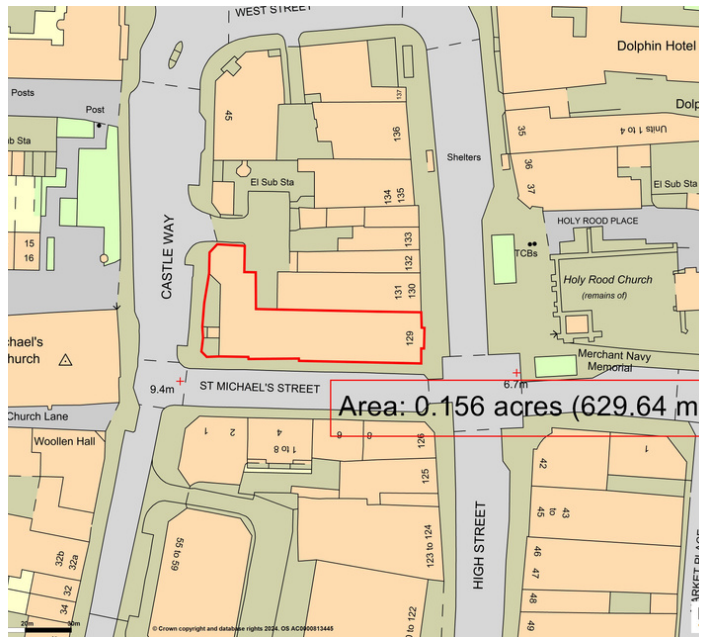
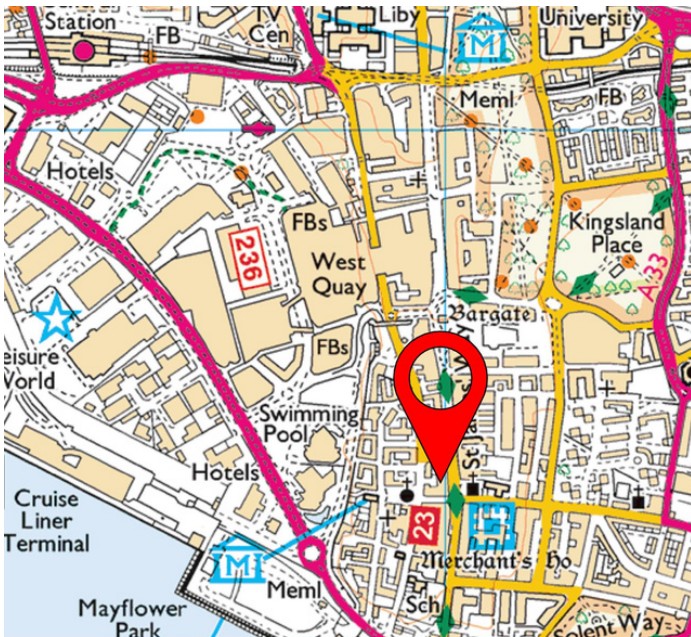
- Prominent character Class E commercial hospitality property
- Trading over ground (floor-ceiling height 6.5m) mezzanine & function room
- Sale of alcohol permitted until 02.00 Monday-Saturday
- Approximate GIA 7,847 FT2 above basement level (11,216 FT2 in total)
- New lease available guide rent £90,000 per annum exclusive of VAT
- May be suitable for variety of uses including restaurant, retail, hospitality and leisure

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Mountbatten House, 1 Grosvenor Square
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Location

The property is located on Southampton High Street occupying prominent corner position with a long return frontage to St Michael's Street, approximately 0.3 mile south of the Above Bar Street entrance to West Quay retail centre and the main pedestrianised commercial pitch and 0.4 mile north of the Red Funnel ferry terminal and Town Quay Marina. The immediate area comprises a typical mixture of commercial, leisure and residential with independent operators such as Edison's, Coriander Lounge, Ottoman Kitchen, Heavenly Desserts and Shangahi 1814 nearby.

Southampton attracts over four million visitors a year and is home to the University of Southampton and Solent University; the campuses accommodate c.25,000 students in addition to a substantial office and residential population. The population is currently 254,275 (Mid Year Estimate 2016). The city is regarded as the cruise liner capital of Europe; more than 460 cruise vessels call and 2.6 million passengers visiting Southampton have generated more than £1 billion for the local and regional economy in 2023.

Property Description

Ground floor: An imposing former banking hall space with polished stone tile floor, ornate wall and ceiling features, large columns and pendant lights, benefitting from a bar servery, trade kitchen space, storage and accessible WCs to the rear. The highest floor to ceiling height in the main area is approximately 6.5m.

Mezzanine: Customer area with elevated views down the banking hall with a separate bar servery and open stairwell. Circulation area to the rear provides separate street access, customer WCs and a separate function room with multiple floor to ceiling windows overlooking St Michael's Church and the Old Town.

Basement: Currently used for storage but includes numerous spaces including former bank vaults.

External: Located to the rear is a west facing trade terrace and direct service access for delivery.

We understand the approximate Gross Internal Area of the property is as follows:

FLOOR	FT2	M2
Ground- Customer Areas	3,250	301.93
Ground- Ancillary	2,013	187.01
Mezzanine - Customer Areas	1,400	130.06
Mezzanine - Ancillary	1,184	110.00
Basement- Ancillary	3,369	312.99
TOTAL	11,216	1,041.99

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Services

We understand the property is connected to mains gas, electricity, water and drainage.

Listed Status & Planning

A former National Westminster Bank building, Grade II* Listed c.1867 in Italianate style. SU4200611268. Visit Historic England for more information.

We understand the property benefits from Commercial Use Class E (restaurant) under the Town and Country Planning (Use Classes) Order 1987 (as amended). Other uses within Class E may be permitted.

The property is located in the Old Town North Conservation Area.

Energy Performance Certificate

An EPC is pending.

Rating

The property is listed on the 2023/2024 Rating List with Rateable Values as follows:

Basement - £9,600.

Ground floor and mezzanine - £69,500.

The national standard multiplier is 0.512/£.

Terms

Leasehold. Our client is prepared to consider the grant of a new lease on terms to be agreed with a guide rent of £90,000 per annum exclusive of VAT.

Viewing

Please contact letting agents Savills. Please do not approach the business directly. Viewings are by appointment only.

Contact

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