

ROYAL EXCHANGE

20-22 London Street, Basingstoke, Hampshire, RG21 7NY



Key Highlights

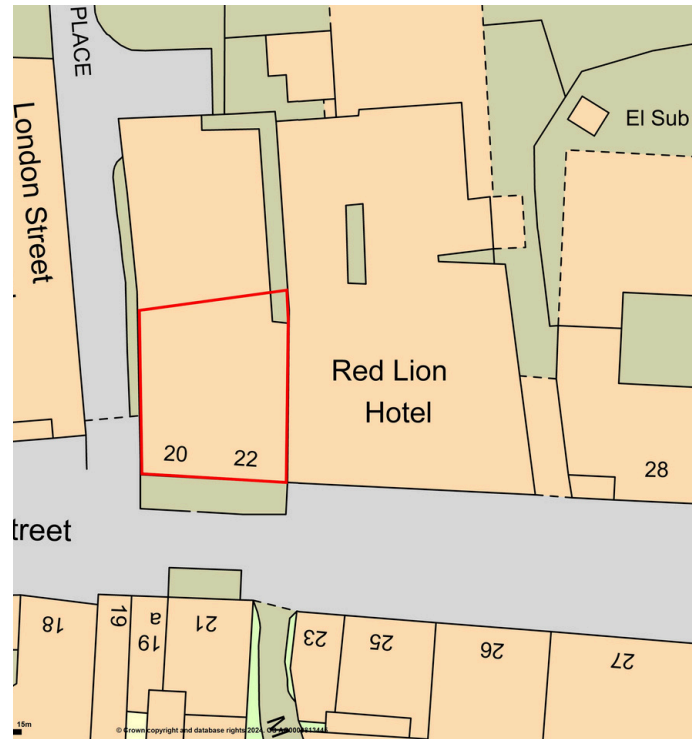
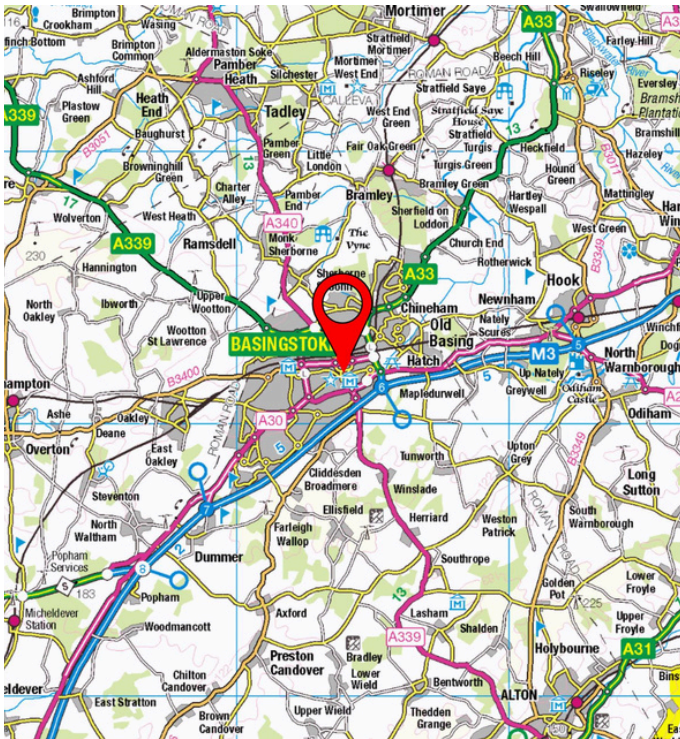
- Substantial freehold property in pedestrianised area of Basingstoke town centre
- Overall approximate GIA of 5,932 FT² (551 M²) arranged over ground, first and second floors
- Well-presented 2-bedroom living accommodation on top floor
- Currently configured and trading as a late night bar venue (licensed until 04:00am)
- Freehold Offers In The Region of £995,000
- May suit alternative uses (subject to planning permissions)

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Site boundary for indicative purposes only

Location

The property is situated in the large town of Basingstoke which is 50 miles south-west of London, 20 miles south of Reading and 21 miles north-east of Winchester. The property occupies a prominent town centre location at the eastern end of the pedestrianised London Street at the junction of May Place less than 100 yards from Central Car Park. The southern entrance to Festival Place is 0.2 miles to the north-west. The immediate area comprises a typical mix of high street retail, hospitality and commercial; the 60-bed Red Lion Hotel is adjacent.

Transport links in the locality are good with Junction 6 of the M3 within 1.5 miles and the Basingstoke Mainline Railway Station 0.5 miles to the north (with regular direct services to Southampton in 33 minutes and London Waterloo from 42 minutes). Basingstoke & Deane have an estimated population of 185,200 (2021 Census).

Description

The property comprises two distinct connected buildings occupying a prominent end/corner terrace position. The property facing London Street is three storeys above street level with painted and rendered elevations under a pitched roof. On the long return frontage to May Place is a connected two-storey exposed brick facade property under a pitched roof.

Internal Accommodation

The property currently trades as a hospitality venue with private living accommodation. The ground floor comprises an open plan bar with small kitchen, storage and WCs. At first floor level is a bar and late night venue (maximum floor to ceiling height 3.7m) with bar-servery and WCs.

Living Accommodation

Private living accommodation is located on the second floor and provides two-bedrooms, reception, kitchen and bathroom.

External Areas

Located to the front at street level is an external trade terrace.

Floor Areas

The property has the following Gross Internal Floor Areas:

FLOOR	SQ FT	SQ M
Ground	2,433	226
1st	2,433	226
2nd	1,066	99
Total	5,932	551

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The Business

The property currently operates as the Royal Exchange on the ground floor, with Harry's Bar, a late night venue trading on the first floor. Our clients are seeking to retire after 17 years as owners and operators. The sale will be with vacant possession upon completion.

Tenure & Price

Freehold. The property is for sale freehold with vacant possession. The guide price is £995,000 and VAT will be applicable.

Business Rates & Services

The 2023 Rateable Value is £17,500. This is not the rates payable (the small business multiplier is 49.9p/£). We understand all mains services are connected.

Planning & Conservation

Parts of the two rear properties are Grade II listed which will be pertinent to the property for sale. We understand the established planning use is Sui Generis (public house) with C3 (residential upper) under the Town and Country Planning (Use Classes) Order 1987 (as amended). We do recommend parties make their own enquiries.

Energy Performance Rating

EPC is pending.

Fixtures and Fittings

All fixtures and fittings owned outright are included as part of the sale price. Stock may be acquired in addition upon completion (if needed).



Licensing

The property has been granted a Premises Licence in accordance with the Licensing Act 2003. The premises is permitted to sell alcohol under the following hours:

Friday to Saturday - 10:00 - 04:00
Monday to Thursday - 10:00 - 02:00
Sunday - 11:00 - 02:00

Anti Money Laundering Regulations

Money Laundering Regulations require Savills to conduct checks upon all purchasers. Prospective purchasers will need to provide proof of identity and residence.

Viewing

All viewings must be arranged strictly by appointment with the sole agents Savills. Please do not approach the business directly.

Contact

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