

FREEHOLD FOR SALE

20-22 London Street, Basingstoke, RG21 7NY

PRICE - Offers in excess of £1,250,000



**JACKSON WRIGHT
PROPERTY**





BASINGSTOKE

Basingstoke is the largest town in Hampshire with a population in excess of 180,000 people.

The town is located in a fantastic commuter location with easy access to Reading to the north, Southampton to the south and London to the north east.

There continues to be significant interest and investment in the Town bringing new business, homes and opportunities.

THE 'TOP OF THE TOWN'

20-22 London Street is in a prominent location in the historic 'top of the town'. A rare freehold opportunity with significant potential. Located in close proximity to Festival Place, just a 5mins walk and Basingstoke train station a mere 10min walk from the property.

Master planning for regeneration is underway in the area and is covered in greater depth later in the details.

PROPERTY DETAILS

20-22 London Street is a beautiful, established period property and a very rare sizeable freehold opportunity.

The property is made up of four linked buildings in a prominent end-terrace spot. The part facing London Street has three floors with painted/rendered walls and a pitched roof. Along the May Place elevation, there are three connected two-storey buildings (one of which contains the basement), also with pitched roofs. At the back, there's a newer single-storey extension with a flat roof.

The property is currently home to 'The Royal Exchange' hospitality venue. The significant footprint and layout of the building allow for multiple potential uses. There is scope for extension and conversion subject to the required consents.

There are several external entrances to the property which give greater flexibility to a mixed use scheme. It benefits from two existing residential apartments (one 2-bed and one 1-bed).

The existing hospitality venue benefits from a late license for serving alcohol and for music. There is also an outside area which is permitted by the local authority. Grants are secured for further improvements to the front elevation and outside areas.

The property is available for sale with vacant possession as the existing owners are seeking to retire after many years service to the Town's nighttime entertainment offering.



SCHEDULE OF ACCOMMODATION

	Square Foot	Square Metre
Basement	473	43.94
Ground	4887	454
First	3520	327
Second	1614	150
TOTAL	10,494	975



The ‘top of the town’ is a political priority of the local administration and council officers. Recent investment and support of well designed conversions has seen a new lease of life to this beautiful, historic high street.

20-22 London Street represents one of the last significant freehold opportunities to help shape the future of the area.

**20-22 London
Street is simply a
“must view”**





TOP OF TOWN MASTERPLAN

A 'masterplan' for the regeneration of the top of the town was signed off by the local authority late in 2022 and is currently in the early stages of delivery planning. This unique and ambitious plan has become a priority for the local administration and seeks to improve the area utilising existing council owned assets to promote mixed use development.

The above image (extracted from the masterplan document) shows potential for development in the top of the town. The area has seen significant recent investment in exciting new businesses in recent times, namely The Post Box Sports Bar, The Alchemy, Elai and other similar hospitality venues. They are breathing a new lease of life into the area.

The top of the town and wider town centre has also seen numerous examples of commercial to residential conversion, with ground floor commercial retained on the high street.

Basingstoke has long been behind its smaller, local neighbours but there are exciting times afoot for the town.



OPPORTUNITIES

The nature of the building is such that there is opportunity to split the building into multiple parts. Whilst the property is listed for freehold sale of the whole, the current owners would consider selling either the “front” existing hospitality venue with two bedroom apartment separately to the rear.

Whilst there is a Grade II listing on an element of the roof to the rear, plans have previously been considered to extend on the flat roof and alter the existing roof, in a sympathetic manner to the conservation area. Examples of such extensions are plentiful in similar situations in the area. Buyers may consider separating the existing ground floor commercial into two smaller units which may be more generously received by the market in its current conditions.

At the guide price, the property is excellent value for money at under £120 per square foot.

Those considering continuing the hospitality business should take encouragement from the recent opening and success of nearby bars such as The Post Box Sports Bar, Labyrinth and Alchemy.

For owner operators, investors or developers; 20-22 London Street is a must view to see the potential this building offers.

CONNECTIVITY



Basingstoke boasts exceptional connectivity, with London Waterloo just a swift 45-minute train ride away. Moreover, it offers quick access to other prominent destinations such as Reading, Winchester, and Southampton.

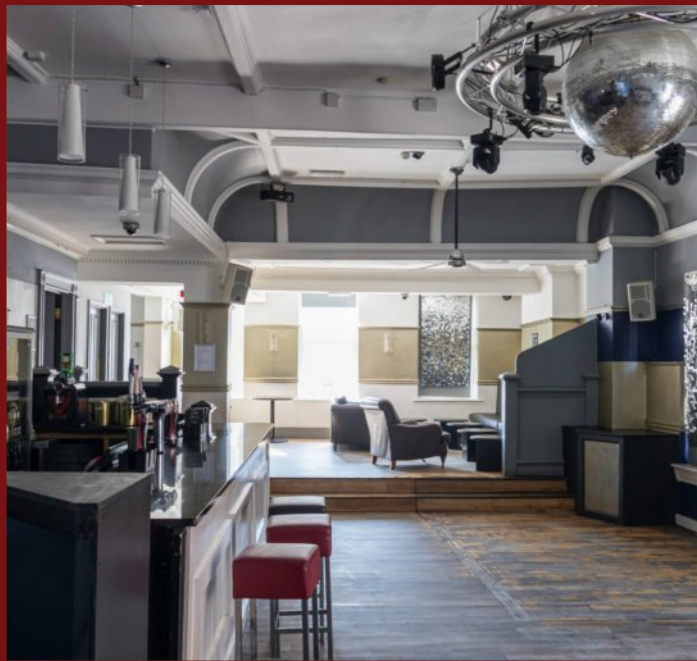
The property enjoys a strategic advantage as it's conveniently situated within a short walk of major transport hubs, including the train station, bus station, and several taxi ranks.

This prime location not only places you in the heart of the town centre but also opens up a world of travel opportunities, whether you're exploring the local area or embarking on journeys to distant destinations.

Basingstoke boasts exceptional transportation connectivity, with a strategic location that offers convenient access by both road and rail. Positioned between junctions 6 and 7 of the M3 motorway, it serves as a pivotal gateway to a vast network of major routes, such as the M25, M4, and M27.

This central location not only facilitates easy movement within the town but also opens doors to explore various destinations across the region.





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For more information and for
any viewings, please contact us;

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VIEWINGS BY APPOINTMENT ONLY



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are believed to be correct at time of printing.*