

Period Building - Fully Fitted Bar & Restaurant - To Let

2 Winchester Street Basingstoke Hampshire RG21 7EB



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INCORPORATING
WOODFORD & CO

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Photos used in the marketing were taken when the premises were trading as Vaultz Bar & Restaurant

PREMISES SUMMARY

- New lease, nil premium
- Substantial Ground Floor & Basement, previously trading as Vault Restaurant & Bar
- Rear access and goods delivery
- Previously used as a restaurant
- Rear Yard/Service Area
- Planning permission secured for rear terrace and seating
- Available Size 4,876 to 7,137 sq ft



Location

Basingstoke is 45 miles to the southwest of London adjacent to Junctions 6 & 7 of the M3 Motorway. The M4 and Reading can be easily accessed via the A33. There is also a frequent rail service to London Waterloo, timetabled at 45 minutes. Basingstoke, with a Borough population of approximately 180,000, is a major centre for commerce and industry, having attracted several international and national companies, enjoying the benefits of a diverse range of leisure/recreational facilities and the highly acclaimed Festival Place shopping centre.

Situation

The property occupies a prominent corner position, within a pedestrianised location fronting onto Winchester Street, Market Place and Church Street in Basingstoke's 'Old Town'.

The 'Old Town' is a secondary retailing pitch popular with A2 and A3 occupiers.

Nearby occupiers include **ZIZZI'S**, **MCDONALD'S**, **WETHERSPOONS**, **POPPINS**, **LEIGHTONS OPTICIANS**, **HSBC BANK**, **BARCLAYS BANK** to name but a few. The **WILLIS MUSEUM AND ART GALLERY** is diagonally opposite the property.





Description

The property comprises a former restaurant/bar. The three storey period building is constructed of brick with timber sash windows under a pitched tile roof with dormer windows, and was sympathetically restored around 2022. The previous Tenant has invested heavily to create a fine dining experience, which included kitchens on the ground and first floor, and bar areas in the basement, ground floor and first floor. WCs are located on all three floors.

Planning

The property lies within the Basingstoke Town Centre Conservation Area and benefits from Class E and Sui Generis (Restaurant/bar) use.

On the 8th March 2018, Planning Permission was granted for a Change of Use from Class A2 to Class A3 at ground and basement, together with a Change of Use to Class C3 at first and second floor with second floor extension to form 7 no. flats.

On the 6th October 2023, Planning Permission was granted for a Change of use to the area at the rear of property for seating/dining for the new restaurant/bar including erection of a raised terrace and screen to the perimeter of the external area

On the 31st October 2023, Planning Permission was granted for a Change of use to area at front of property for seating/dining for the new restaurant/bar and installation of planters.

On the 6th November 2023, Planning Permission was granted for a Change of use from bank (Class E(c)) to Sui Generis (Restaurant/bar) for first and second floor

On the 22nd February 2024, Planning Permission was granted Change of use of part of upper ground floor class A1 shop storage and utility space to Class C3 to form 2 no. 2 bed dwellings. Demolition of part of the existing building and reconfiguring roof to create a flat roof element with two rooflights inserted for new bedrooms.

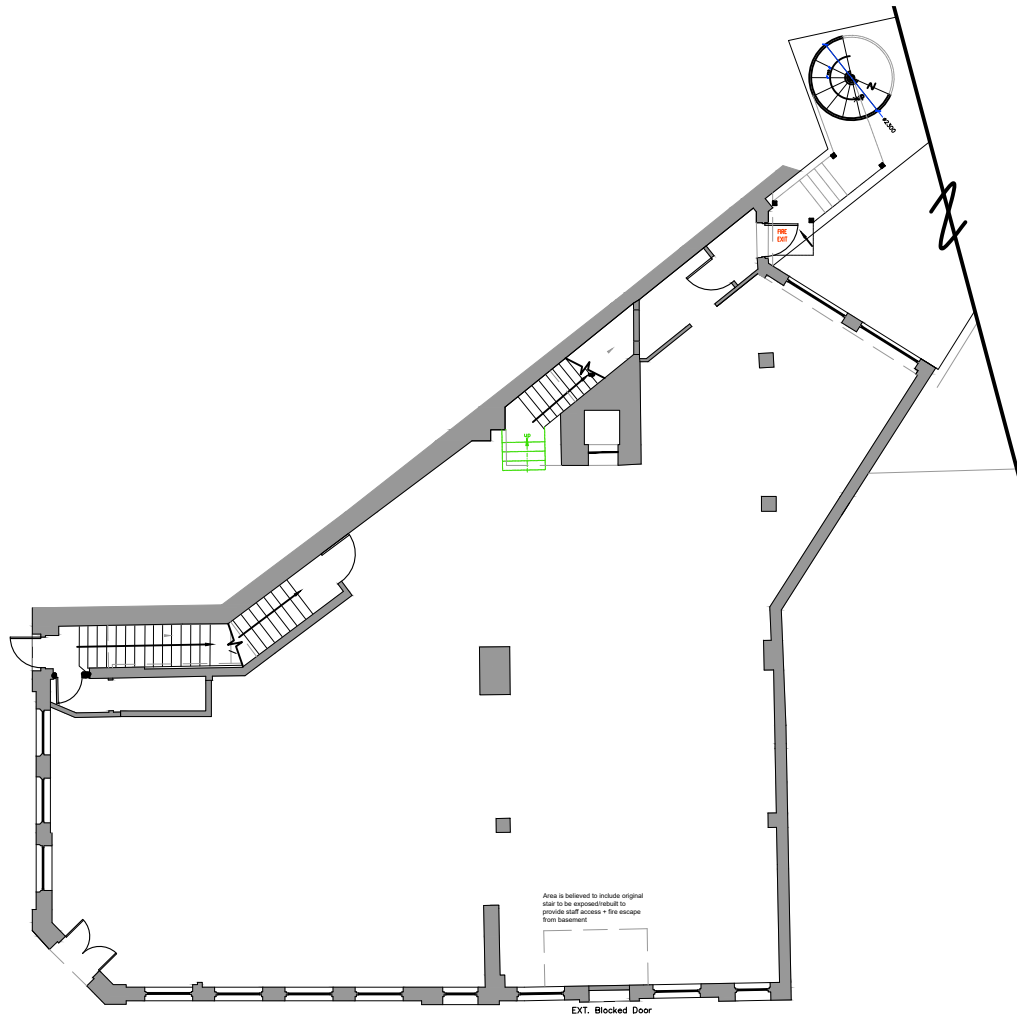
Services

The premises are understood to have mains metered electricity, and water services connected.

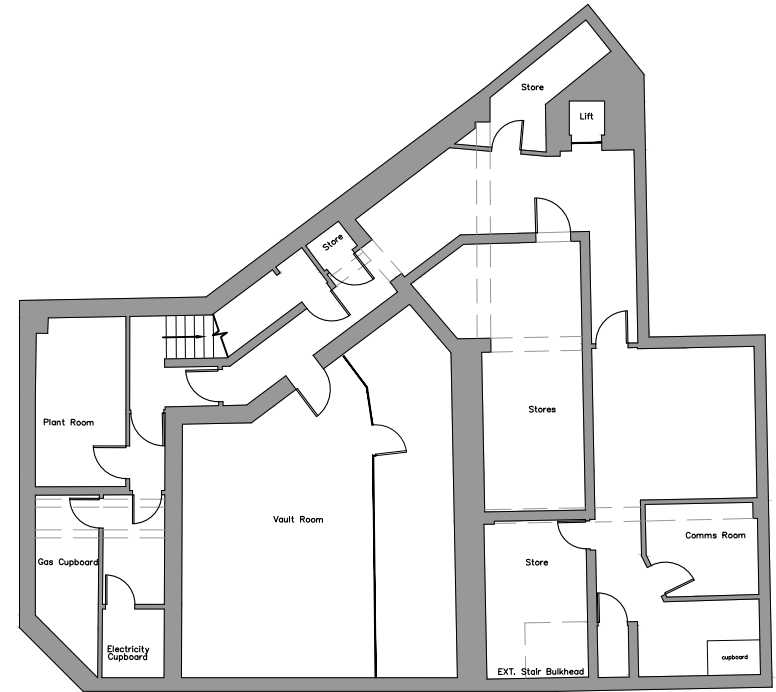
Accommodation

The approximate areas of the property are as follows: -

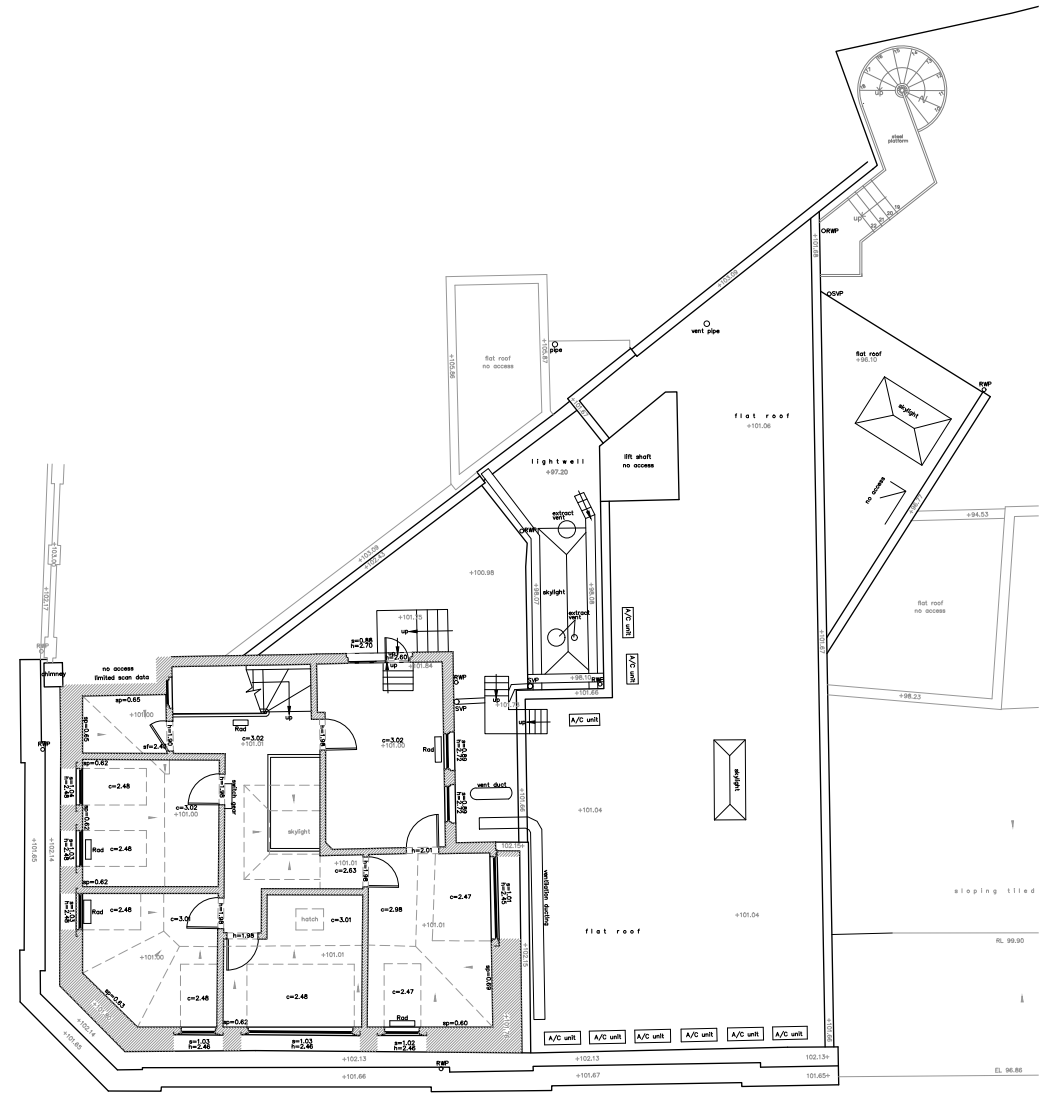
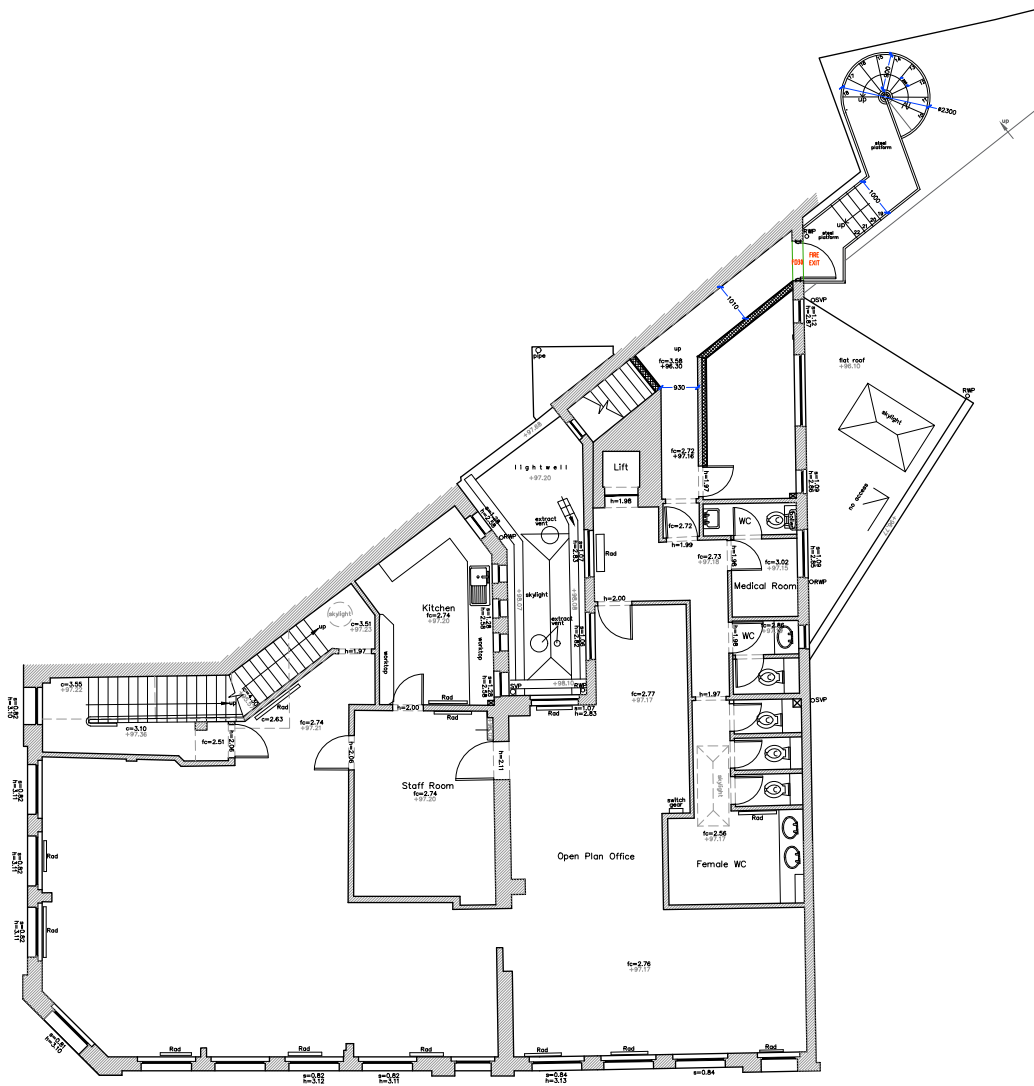
Ground Floor	2,745	ft ²	255.00	m ²
Basement	2,131	ft ²	198.00	m ²
First Floor	1,678	ft ²	155.89	m ²
Second Floor	583	ft ²	54.16	m ²
TOTAL	4,876	ft²	453.00	m²



Ground Floor Plan



Basement Plan



First Floor Plan

Second Floor Plan

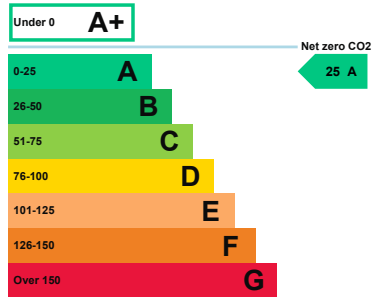
NOT TO SCALE



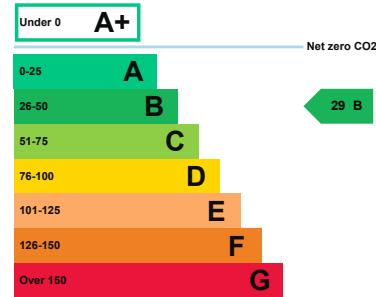
Energy Performance Certificate

The Energy Performance has been assessed in respect of the Ground floor and Basement at A:25 and the First and Second Floors at B:29. Copies of the Energy Performance Certificates are available on request.

Ground Floor and Basement



First and Second Floors



Rating Assessment

The Rateable Value for the existing property is £47,000

Non-Domestic Rate Multiplier for 2024/25 is 49.9p in the £





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TERMS

Lease - Option 1

The ground floor and basement are available on a new effectively fully repairing and insuring lease for a minimum term of 10 years, subject to 5 yearly upward only rent reviews.

Rent

Year 1: £55,000 per annum exclusive of VAT
Year 2: £57,500 per annum exclusive of VAT
Year 3: £60,000 per annum exclusive of VAT
Year 4: £62,500 per annum exclusive of VAT
Year 5: £65,000 per annum exclusive of VAT

Premium

Nil

Rent Free Period

Three months from completion of the lease or occupation whichever is the earlier.

Tenant's Deposit

The equivalent to six month's rent plus VAT (i.e. £33,000 in year 1 of the term).

Lease - Option 2

The entire building is available on a new full repairing and insuring lease for a minimum term of 10 years, subject to 5 yearly upward only rent reviews.

Rent

£85,000 per annum exclusive of VAT

Premium

Nil

Rent Free Period

Three months from completion of the lease or occupation whichever is the earlier.

Tenant's Deposit

The equivalent to six month's rent plus VAT (i.e. £51,000).



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Availability

Immediately on completion of the legal formalities.

Value Added Tax

The property is registered for Value Added Tax and accordingly VAT is payable on the rent.

Legal Costs

Each party is to bear their own legal costs.

Viewing

Strictly by appointment with the Owners Agents: -

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7 Faraday Office Park, Faraday Road, Basingstoke, RG24 8QB
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