

# MARKET HOTEL

3 MARKET SQUARE, ALTON, GU34 1HD

FREEHOLD PUBLIC HOUSE AND HOTEL INVESTMENT





## HIGHLIGHTS INCLUDE:

- Freehold public house and hotel investment
- Entire property let to Smartstay Hotels Limited
- Property arranged over four levels extending to 4,827 Sq Ft (449 Sq M)
- Site extending to 0.12 acres
- Five en-suite letting rooms
- Current rent of £56,296 per annum
- Lease expires October 2043
- The rent is subject to five yearly open market rent reviews and annual RPI increases with a collar of 2% and a cap of 5% (except in the open market review year)
- We are instructed to invite offers in excess of £675,000 (7.92% NIY)
- Business unaffected by sale

## LOCATION

Located in the market town of Alton in the county of Hampshire, 6.0 miles (9.7 kilometres) south west of Farnham and 11.4 miles (18.4 kilometres) north east of Winchester.

The Market Hotel is situated fronting Market Square in a mixed-use area where operators such as the Wheatsheaf, Swan Hotel, White Horse and Bakers Arms are located.

## LINKS

BIRDS EYE VIEW



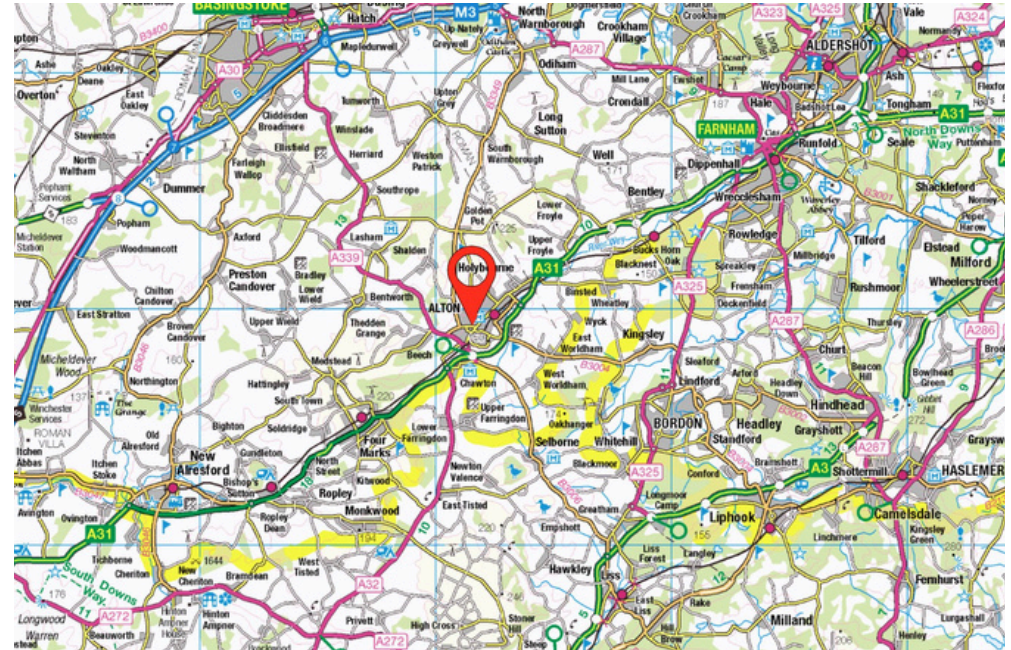
GOOGLE STREET VIEW



DRONE VIDEO



VIRTUAL TOUR



## DESCRIPTION

The property comprises the basement, ground, first and second floor of a three storey mid-terrace building with painted rendered elevations beneath a pitched roof.

## ACCOMMODATION

- Basement** The basement provides cellar and stores.
- Ground Floor** The ground floor provides two trading areas with a central bar servery, DJ booth and seating on loose tables, chairs, benches and stools for 80 customers. Ancillary areas include customer WC's and a trade kitchen.
- First Floor** The first floor provides five double en-suite bedrooms and stores.
- Second Floor** The second floor provides additional accommodation comprising two rooms and stores.
- Outbuilding** The outbuilding provides a function room with separate bar servery and seating for 40 customers along with two stores.
- Externally** There is a beer garden to the rear with loose tables and chairs providing seating for 60 covers. To the front elevation is additional seating on wooden benches for a further 40 customers which is held by way of a pavement licence.



# FLOOR PLANS

## Market Hotel, Alton

Basement gross internal area = 396 sq ft / 37 sq m  
 Ground Floor gross internal area = 2,430 sq ft / 226 sq m  
 First Floor gross internal area = 1,490 sq ft / 138 sq m  
 Second Floor gross internal area = 511 sq ft / 48 sq m  
 Total gross internal area = 4,827 sq ft / 449 sq m



FOR ILLUSTRATIVE PURPOSES ONLY - NOT TO SCALE

The position & size of doors, windows, appliances and other features are approximate only.

□□□□ Denotes restricted head height

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## TENURE

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The property is held freehold (Title Numbers HP500854 & HP392860).

## TENANCY

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Entire property let to Smartstay Hotels Limited on a 20 year lease from 23 October 2023 at a current rent of £56,296 per annum which is subject to five yearly open market rent reviews and annual RPI increases with a collar of 2% and a cap of 5% (except in the open market review year). A rent deposit of £13,610 is held by the landlord.

## PLANNING

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The property is not listed but is situated within the Alton Conservation Area.

## FIXTURES & FITTINGS

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The fixtures and fittings are currently owned by the occupational tenant.

## EPC

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D-88



## TERMS

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We are instructed to invite offers in excess of £675,000 (7.92% NIY) assuming the usual purchasers costs.

## VAT

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It is envisaged that the property will be sold as a TOGC so the transaction should therefore be exempt from VAT on the basis the purchasing entity is VAT registered.

## MONEY LAUNDERING

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



## SIMILAR INVESTMENT OPPORTUNITIES

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If you have an ongoing requirement for similar investment opportunities then please visit the following website for a selection of properties we are currently marketing:

<https://sites.savills.com/stonegateportfolio>

## VIEWINGS

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All viewings must be made by prior appointment and under no circumstances should any direct approach be made to any of the occupational tenants staff.

## CONTACT

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