

SUBSTANTIAL FREEHOLD PUB INVESTMENT – ALTON, HAMPSHIRE

**CROWN HOTEL, HIGH STREET, ALTON, HAMPSHIRE, GU34 1BN**

- Prominent pub/hotel situated on the High Street
- 14-bedroom hotel accommodation
- Gross internal area of approximately 747.4 sq m (8,044 sq ft)*
- External trade area and car parking for circa 10 vehicles
- Let until September 2039 with a contractual rent of £68,000 pa
- Annual (uncapped RPI) and five yearly open market rent reviews

FREEHOLD SUBJECT TO LEASE**GUIDE PRICE £800,000 / 8.06% NET INITIAL YIELD****SUBJECT TO CONTRACT (Sole selling agent)**

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Location

The property is situated on the High Street in Alton within an area administered by East Hampshire Council. Alton lies approximately 25 miles (41 kilometres) to the north of Portsmouth and 20 miles (32 kilometres) south of Reading.

The Crown Hotel fronts the High Street at its junction with Church Street. The immediate area comprises a mix of commercial uses with nearby occupiers including Domino's, Majestic Wine and Subway.

[Link to Street View](#)

Description

An attractive three storey corner property with painted brick elevations. The site includes an outbuilding with studio accommodation to the rear along with car parking for circa 10 vehicles and a patio/terrace trade area. Internally the accommodation is summarised as follows.

Ground Floor	Interconnected trade areas including a front bar with servery, trade kitchen, bedroom and customer WCs. Approximate Gross Internal Area: 315.2 sq m (3,393 sq ft)
First Floor	10 en-suite bedrooms and storage area. Approximate Gross Internal Area: 206 sq m (2,217 sq ft)
Second Floor	Two en-suite bedrooms. Approximate Gross Internal Area: 50.7 sq m (546 sq ft)
Basement	Trade area with bar servery. Office. Usual cellarage and storage. Approximate Gross Internal Area: 127.6 sq m (1,373 sq ft)
Outbuilding/Studio	Two en-suite studio bedrooms. Approximate Gross Internal Area: 47.9 sq m (515 sq ft)

Floor plans can be viewed overleaf. ***NB. The upper floors were not fully accessible at the time of inspection so the above floor areas are not wholly accurate and provided for indicative purposes only.**

Gross Internal Area: 747.4 sq m (8,044 sq ft)
Site Area: 712.2 sq m (7,666 sq ft)

NB: The floor areas set are approximate and is for guidance purposes only and no reliance should be placed on this when making any offer to purchase either expressly or impliedly and for the avoidance of doubt AG&G Chartered Surveyors will be not liable for any losses howsoever arising in law as a result of the bidder placing any reliance on such measurement. The successful bidder should state if they wish to undertake a measured survey prior to exchange of contracts to enable it to satisfy itself of the precise measurements.

Services

We are advised that the property is connected to all mains services.

Licensing

The Premises Licence permits the sale of alcohol from 10:00am until 1:00am Monday to Saturday and 10:00am until 12:00am on Sundays.

Planning

From informal enquiries of East Hampshire Council, it has been ascertained that the property is Grade II Listed but not situated in a conservation area.

Rating Assessment

It is entered into the current (2023) Rating List as a 'Public House & Premises' with a Rateable Value of £14,000.

Tenure & Basis of Sale

The property is let until September 2039 at a passing rent of £68,000 pa. The tenant is a Mr Steven Peter Austen. The lease provides for annual uncapped RPI reviews along with five yearly open market reviews. There is a concessionary rent of £50,000 pa in place between the current owner and tenant. A copy of the lease is available upon request.

Freehold interest subject to lease. Guide price £800,000 reflecting a net initial yield of 8.06% (assuming standard purchase costs and adopting the contractual rent). VAT may be payable in addition. Subject to contract.

EPC

Available upon request.

Further Information & Viewings

The staff and customers are unaware of the intended disposal and therefore it is requested that you respect the vendor's wish to keep the matter confidential. The sale must not be discussed with any staff or customers.

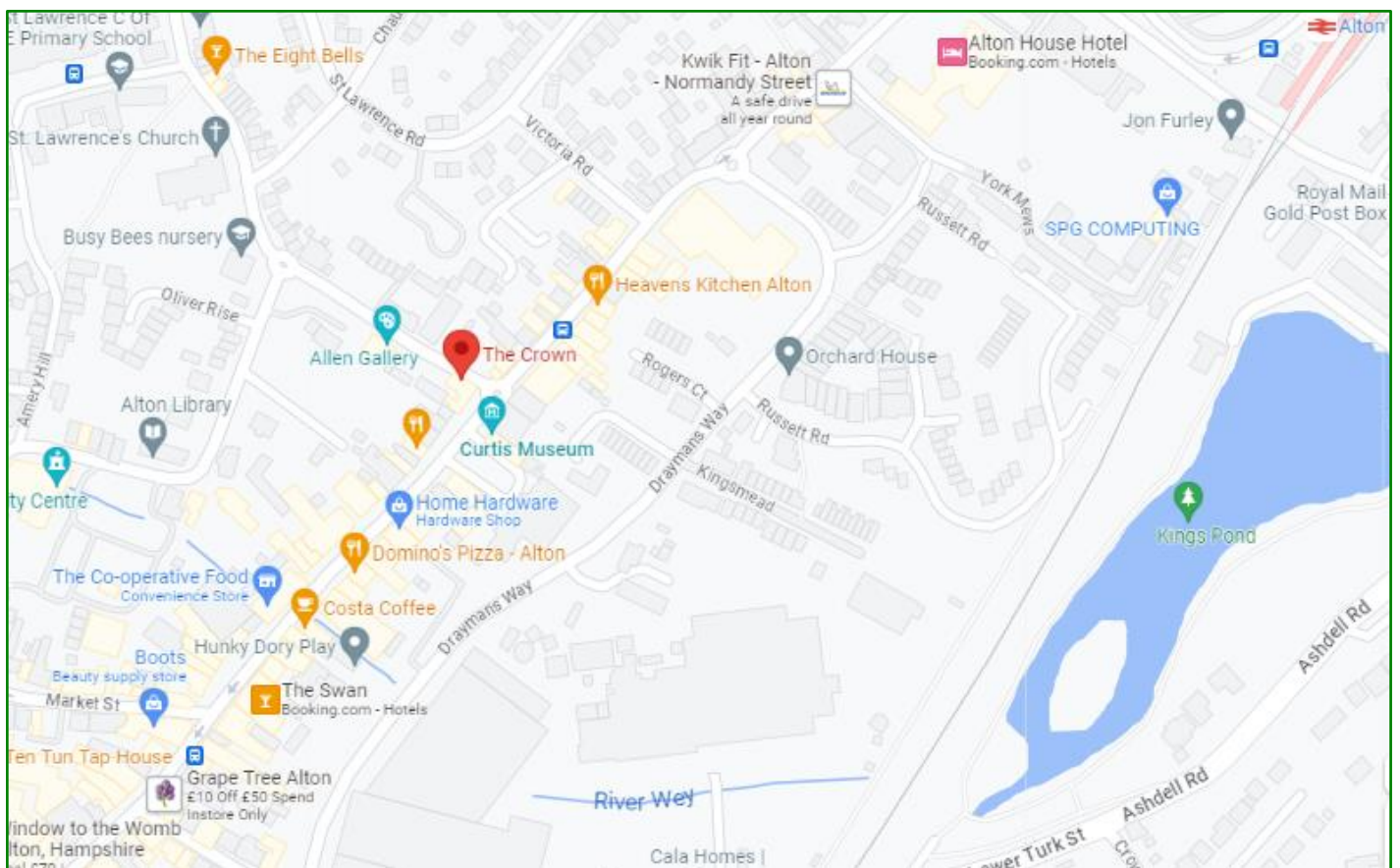
For further information or to organise a viewing, please contact Michael Penfold on tel. 07894 210 853 or email. michael.penfold@agg.uk.com.

Money Laundering

The Money Laundering Regulations require us to conduct checks upon all Purchasers. Prospective Purchaser(s) will need to provide proof of identity and residence. For a Company any person owning more than 25% must provide the same.

Location Plan

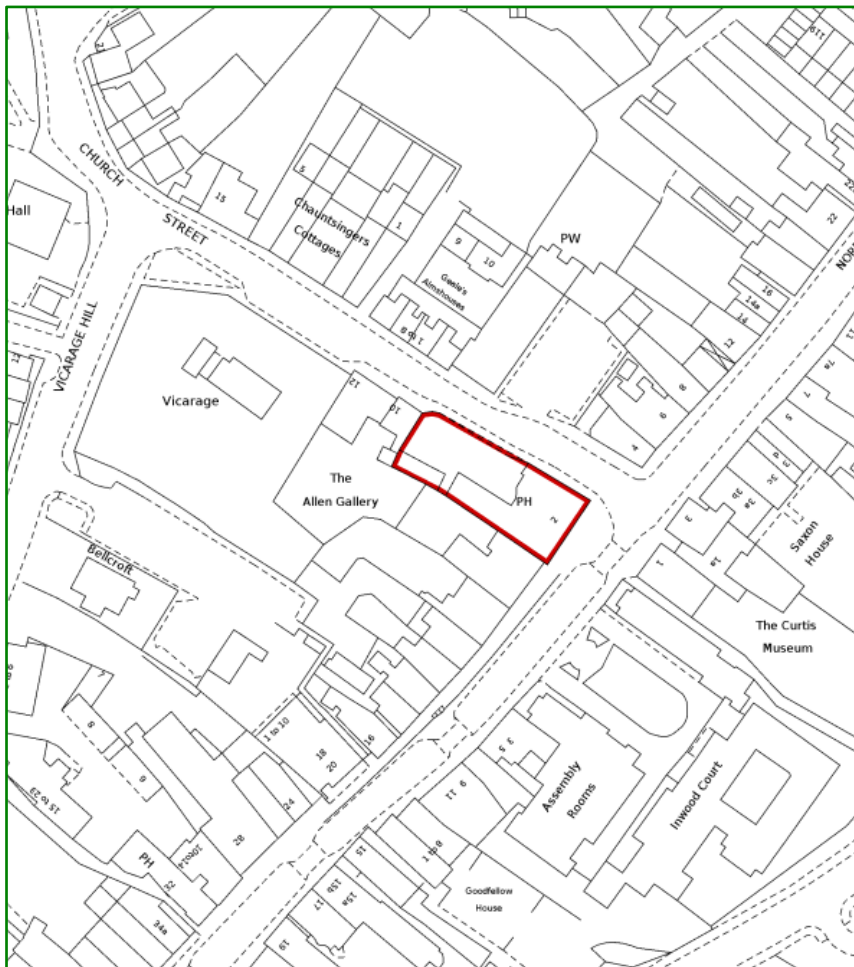
[Link to Location Map](#)



Google Maps. Not to scale - Provided for indicative purposes.



Site Plan



Source: HM Land Registry. Not to scale - provided for indicative purposes only.

Floor Plans

