



3/5 Minster Street, Salisbury SP1 1TB

Prime Central Salisbury Investment Opportunity

Offers Invited in Excess of £500,000





INVESTMENT SUMMARY

- Highly prominent character property situated in central Salisbury within close distance to Salisbury Cathedral and Market Place
- Comprises 679.5 sq ft of retail space on the ground floor/basement and 760.5 sq ft of 1st floor restaurant/pub space with additional residential accommodation on the 2nd and 3rd floors
- The property is let to Unique Pub Properties Limited (a subsidiary of Stonegate Pub Company) with 19 years unexpired on the lease for a term ending on 25th December 2042
- Total income of £33,000 per annum with an upwards only rent review on 25th December 2027 (and every 5 years thereafter)

Offers are invited in excess of £500,000 reflecting a NIY of 6.2% (assuming purchasers' costs of 5.5%)

AML

Under new Anti-Money Laundering legislations Stephen Kane & Company are obliged to verify the identity of proposed purchasers once a sale has been agreed. An AML form will need to be completed by proposed purchasers once Heads of Terms have been agreed.

3/5 Minster Street, Salisbury SP1 1TB

LOCATION

Situated opposite the historic Poultry Cross, the property is located in Salisbury's main retail area and benefits from a high amount of footfall with major landmarks such as Salisbury Cathedral and the bustling marketplace nearby.

Salisbury railway station is just a 10-minute walk to the west, providing South Western Railway and Great Western Railway services to London, Bristol and Exeter.

Nearby occupiers include Seasalt, Caffè Nero, Boston Tea Party, Giggling Squid & L'occitane.

PROPOSAL

Offers are invited in excess of £500,000

This reflects a NIY of 6.2% (assuming purchasers' costs of 5.5%).

ACCOMMODATION

The Grade II* listed property is spread across basement to 3rd floor.

The head tenant occupies accommodation across part of the front 1st floor with residential space on service tenancies on the 2nd and 3rd floors accessed through the pub. The subtenant occupies ground, basement and part of the rear 1st floor.

The approximate floor areas are as follows:

Basement (sub-let)	195 sq ft	18.12 sq m
Ground Floor (sub-let)	484.5 sq ft	45.02 sq m
1 st Floor (sub-let)	230 sq ft	21.37 sq m
1 st Floor	530.5 sq ft	49.29 sq m
2 nd / 3 rd Floor	Residential Service Tenancy Only	
Total	1,440 sq ft	133.8 sq m

LEGAL COSTS

Each party to be responsible for its own legal and professional costs.

EPC

Available upon request.

PLANNING

Local Authority – Salisbury City

The building is listed as Grade II*

VAT

VAT will be charged at the appropriate rate, if applicable.

VIEWING

By appointment with sole agents Stephen Kane & Company.

Tel: 0207 224 0101 | www.stephenkane.co.uk

CONTACT

Ewan Stacey

es@stephenkane.co.uk | 07415 336 490

Alex Robinson

ar@stephenkane.co.uk | 07594 715 757

Robin Burn

rb@stephenkane.co.uk | 07771 627 343

TENANCY SCHEDULE

Floor	Sub-tenant/ Tenant	Area (sq ft)	Rent	Lease start	expiry	Rent review	Comments
Whole	Unique Pub Properties Ltd. (Haunch of Venison)	1,440 sq ft	£33,000 pax	25.12.2007	24.12.2042	Every 5 th anniversary of the term. Upwards only.	FRI lease. Assign whole only. Sublet permitted on parts. Haunch of Venison occupies 1 st and service tenancy apartments.
Sublet - Ground, Basement and First	W Carter & Son Ltd	909.5 sq ft		TBC	01.06.2039	Every 5 th anniversary of the term. Upwards only.	Tenant only break at the 7 th year. Subtenant pays £16,500 pax.
Service tenancy- Second & Third	2 x 2 bed apartments	Unmeasured					Vacant – possible use as service tenancy.

TITLE'S

Leasehold title - WT285704

Freehold title - WT283629

TENANTS/ SUB-TENANTS

Unique Pub Properties Ltd (company number: 04071501)

A wholly owned subsidiary within the group headed by the ultimate parent company Stonegate Pub Company. Sold by Ei Group in March 2020.

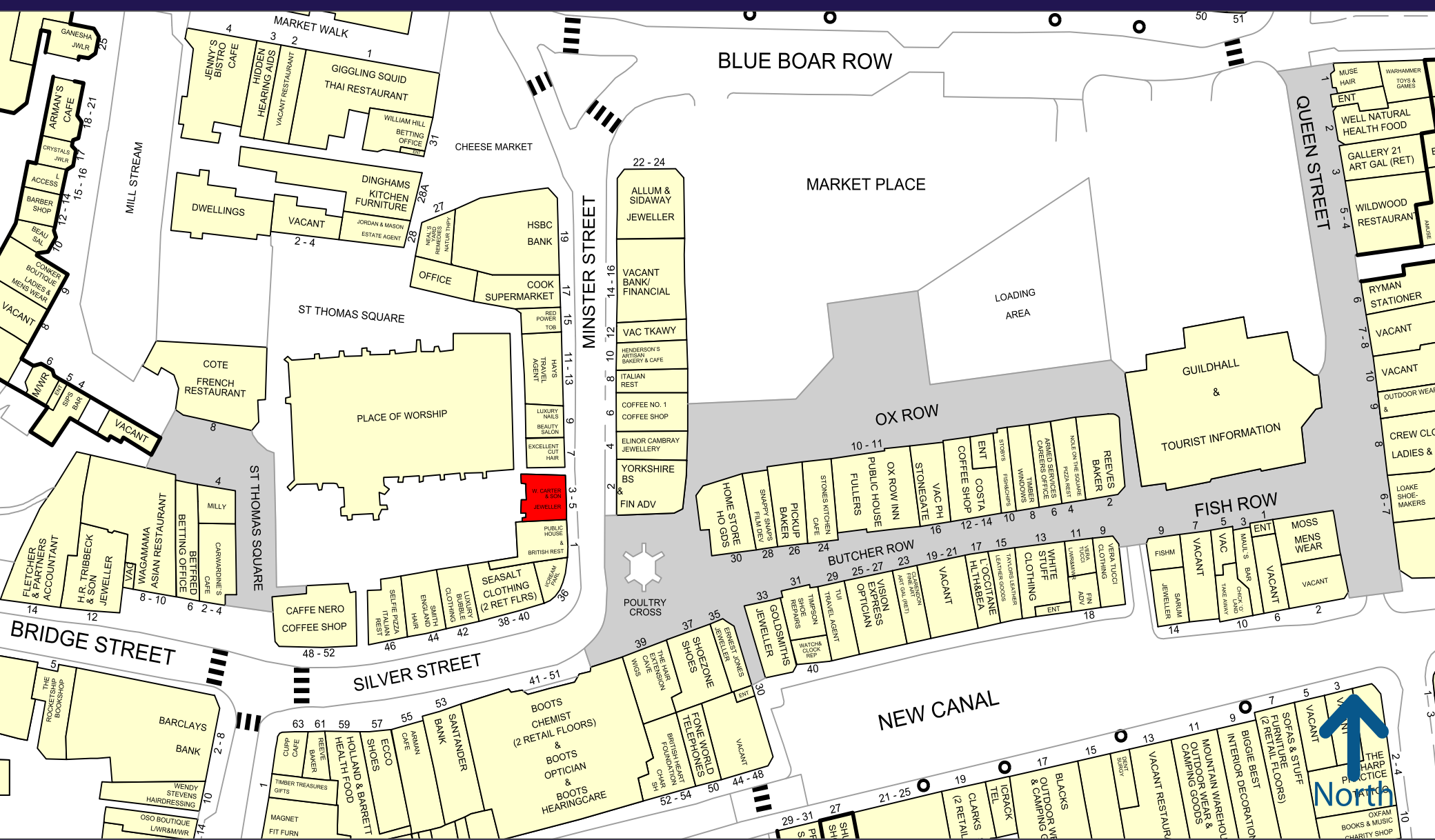
Unique Pub Properties Ltd as of September 2023 achieved profits before tax of £135.7 million on a turnover £157.09 million.

W Carter & Son Ltd (company number: 07343546)

A family-owned Jewelers operating in the same premises for over 200 years.



3/5 Minster Street, Salisbury SP1 1TB



Whilst every effort has been made to ensure accuracy, no responsibility is taken for any error, omission or mis-statement in these particulars which do not constitute an offer or contract. No representation, or warranty whatever is made or given either during negotiations or in particulars by vendor, lessors or the agent. All figures are exclusive of rates, service charge, VAT and all other outgoings. every effort has been made to ensure accuracy, no responsibility is taken for any error, omission or mis-statement in these particulars which do not constitute an offer or contract. No representation, or warranty whatever is made or given either during negotiations or in particulars by vendor, lessors or the agent. All figures are exclusive of rates, service charge, VAT and all other outgoings.