



INVESTMENT FOR SALE

The Swan Hotel, 1a Swan Walk, Upper High Street, Thame, OX9 3ER

SW

Sanderson
Weatherall

Investment Summary

- Thame is an affluent Oxfordshire market town with a resident population of circa 11,500.
- Prominent position adjacent to large space surface car park where the towns weekly market is held.
- Attractive 16th century former coaching house.
- Pub on ground floor with restaurant and kitchens on first floor.
- 6 bedrooms (2 currently used for staff).
- Multiple occupiers nearby include Sainsburys, Superdrug, White Stuff, Fat Face, and Prezzo.
- Let on 2 coterminous FRI leases expiring 8 July 2022.
- Passing rent of £40,000 per annum exc.
- Held by way of two 125 year leases from 1987 subject to a fixed rent of £550 per annum.
- We are seeking offers in excess of £425,000. A purchase at this level will reflect a net initial yield of 8.90% after allowance for purchase costs of 4.62%.



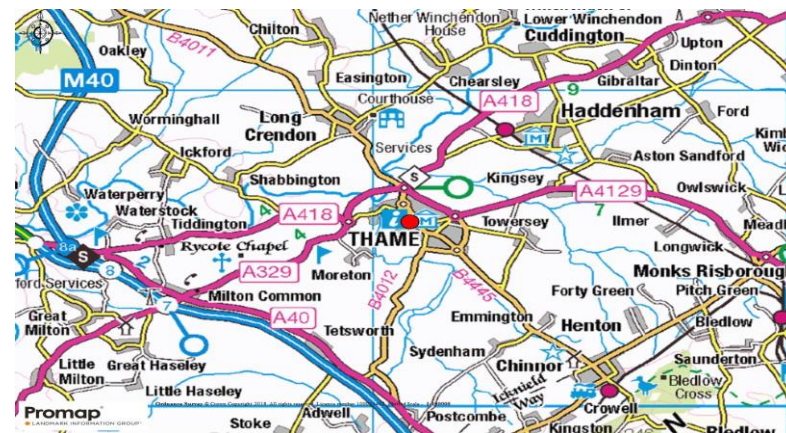
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Location

Thame is an affluent Oxfordshire market town with a resident population of circa 11,500. The town benefits from good communications being situated at the junction of the A418, A329 and the A4129. Junction 7 of the M40 Motorway is 3 miles south west via the A329. Haddenham and Thame Parkway train station, which lies on the Chiltern Main line, is circa 2 miles north east and provides direct services to London Marylebone with a fastest journey time of 41 minutes.

Thame lies 10 miles south west of Aylesbury, 14 miles east of Oxford, 30 miles north of Reading and 48 miles north west of London. The River Thames flows along the north side of the town.

The town has a street market every Tuesday, a farmers market on the second Tuesday of every month and regular livestock markets.



Situation

The hotel is prominently located in the town centre fronting onto Upper High Street and opposite the 123 space surface car park that is used for the towns street market every Tuesday.

Nearby multiple occupiers include Prezzo, Sainsburys, the Co-operative, HSBC, Lloyds Banks, White Stuff, Mountain Warehouse and Clintons Cards.

Description

The property comprises an attractive terraced Grade II* pub. 9 Upper High Street is on ground, first and second floors whilst 1a Swan Walk is on first and second floors. They are linked on the first floor. The ground floor of 1 Swan Walk is separately owned and occupied by an estate agents.

The building has brick elevations beneath pitched clay tile covered roofs. There is an archway in the centre of the property that provides access to the hotel as well as to the Swan Walk retail courtyard and the estate agents.

The ground floor comprises a bar/lounge. The first floor has a kitchen and restaurant along with four bedrooms and there are a further 2 bedrooms on the 2nd floor.



Tenure

The property is held by way of two 125 year leases from 1987 subject to a combined ground rent of £550 per annum with fixed uplifts every 25 years that increase to £700 per annum by 2037, £850 by 2062 and £1,000 by 2087.

Tenancy

The property is let to Mr R Graydon and Ms N MacFarlane by way of two co-terminus full repairing and insuring 10 year leases expiring on 8 July 2022. The passing rents are as follows:

1A Swan Walk, Upper High Street, Thame exc.	£10,000 per annum
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The Swan Hotel, 9 Upper High Street, Thame exc.	£30,000 per annum
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The total passing rent is therefore £40,000 per annum exc.

EPC

The property has an EPC rating of E101.

Asking Price

We are seeking offers in excess of £425,000. A purchase at this level will reflect a net initial yield of 8.90% after allowance for purchase costs of 4.62%.

VAT

The property is /is not registered for VAT and the tax will not therefore be chargeable.



For Further Information contact

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