

SPENCE WILLARD



The Bank House, Yarmouth, Isle of Wight

A unique, prominent, and iconic detached building situated in a prime location close to the foreshore, with views over The Solent and close to all the attractive facilities and amenities of this wonderful historic harbourside town

VIEWING:

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Bank House is immediately adjacent to the prestigious Royal Solent Yacht Club and within minutes' walk of many excellent restaurants, cafes, pubs, and bijou shops, the famous The George Hotel, the harbour, and the ferry (approximately 30 minutes from Lymington and on which residents receive a substantial discount).

Originally built as a bank in 1935 by Lloyds Bank, the property still benefits from much of its old character and features, including the original strong room which still exists on the ground floor, complete with security gates.

Bank House is an imposing, two-storey detached property, on an extensive, prime site in one of the most desirable towns in the country. It currently comprises a good-sized 3-bedroomed first-floor apartment above a charming antique shop (subject to a lease with a 6-months' Landlord's option to break). The shop and apartment have their own separate entrances. The property offers a great opportunity for a significant extension on the large site, subject to planning.

There is planning permission for two ensuite double-bedrooms in the large loft, with a spacious rear balcony overlooking The Solent. The extension would also provide on the first floor open plan living with kitchen, dining and lounging areas and two further double bedrooms, one ensuite and a separate family shower room, creating a good-sized 4-bedroomed maisonette.

GROUND FLOOR

The ground floor, has access directly onto The Square and comprises a retail area with 3 rooms leading off, including the old strong room, and a WC with wash hand basin.

FIRST FLOOR

Access to the apartment is via the side gate and ground floor lobby. From here stairs lead up to a landing and passage off which are a good-sized living room (with large bay window overlooking The Square and The Solent), a large kitchen, three double-bedrooms, (all with sea views), a bathroom and an additional washroom and WC.



EXTERIOR

To the rear of the large garden there is a substantial gated carpark, with electric car charging point, and which can comfortably accommodate 4 cars, including manoeuvring space. There is a right of way to this in perpetuity over the Yacht Club's gated access road. Outside the garden fence, but within the curtilage of the property, there is an area of land currently licensed to the yacht club.

PLANNING PERMISSION

Planning permission was granted on 7th September 2023 for a loft conversion to include new dormer windows and removal of the chimney; new balcony with balustrade and staircase; and a new bay window to north elevation overlooking The Solent. For full details of this please contact our Yarmouth office or use Reference numbers: - 23/01175/HOU to locate the file on the Isle of Wight Council Planning Portal.

GROUND FLOOR LEASE

The ground floor trading as Bank House Antiques Emporium and is let on a 3-year, full repairing and insuring lease dated 23rd November 2021 at a rent of £8,000 pa exclusive subject to a landlord's option to break on 6months' notice.

FIRST FLOOR

This is currently unlet, but we are advised that it could potentially command a rent of approximately £40,000 pa as a holiday let and £55,000 pa on completion of the extension.

LICENCE

A 5-year licence expiring on 31st March 2027 to the Yacht Club giving the non-exclusive right to use the land between the garden fence and boundary of the curtilage of the property for the purpose of temporary parking of cars or boats in consideration of 5 free memberships of the Royal Solent Yacht Club.

TENURE Freehold subject to the ground floor lease and a licence for the use of the exterior perimeter land to The Royal Solent Yacht Club. A copy of the lease and licence is available from our Yarmouth office.

SERVICES All mains' services are connected to the property.

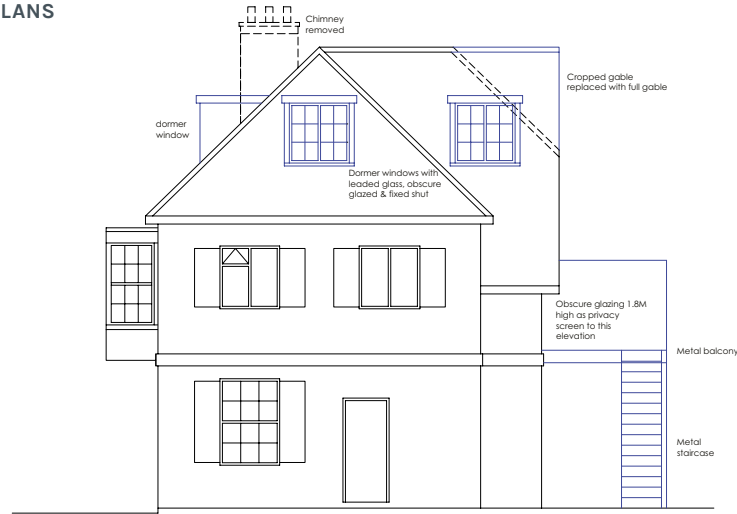
EPC Rating C

COUNCIL TAX Band D

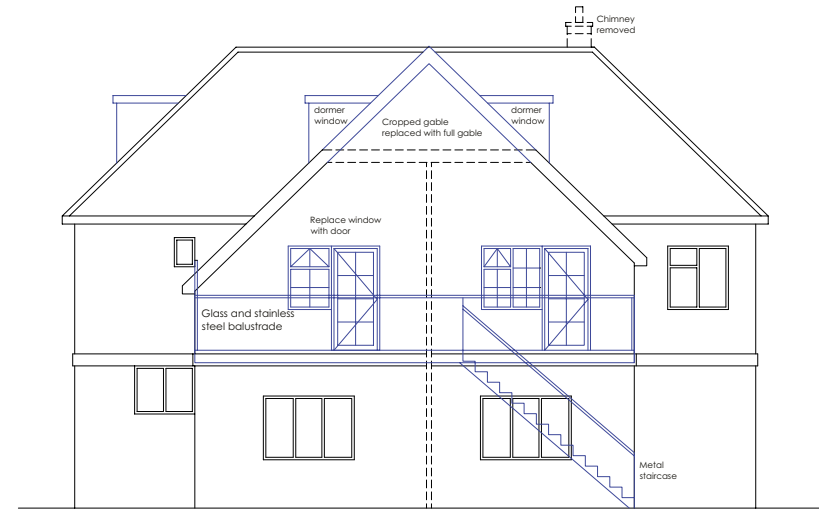
POSTCODE PO41 0NJ

VIEWINGS All viewings will be strictly by prior arrangement with the sole selling agents, Spence Willard.

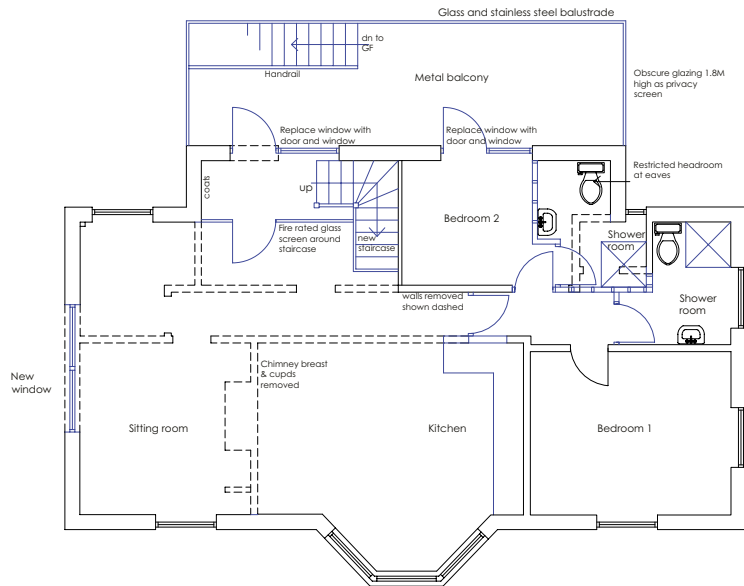
PROPOSED PLANS



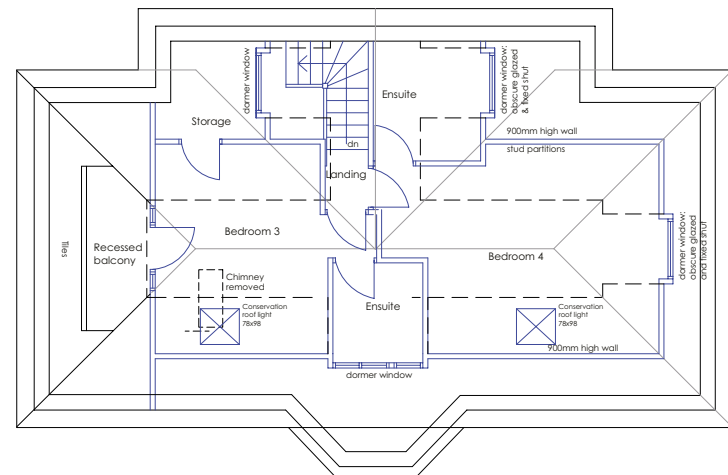
Side elevation - south



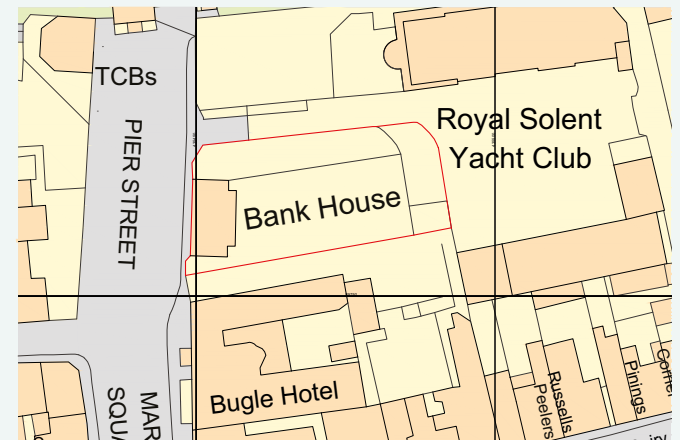
Rear elevation - east



First floor plan

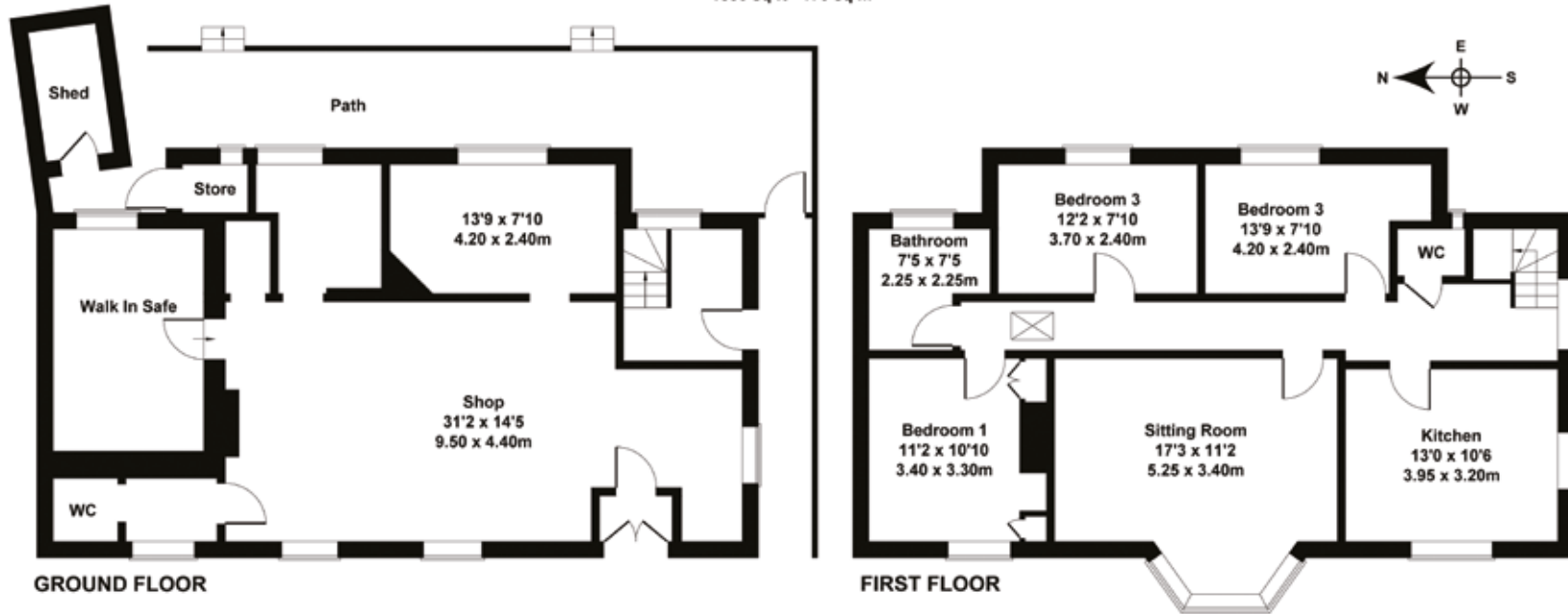


Second floor plan



The Bank House

Approximate Gross Internal Area
1830 sq ft - 170 sq m



SKETCH PLAN FOR ILLUSTRATIVE PURPOSES ONLY
All measurements walls, doors, windows, fittings and appliances, their sizes and locations, are approximate only. They cannot be regarded as being a representation by the seller, nor their agent.
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