Leicestershire LE1 1DA

For sale by Auction on 27th March 2024 (unless sold or withdrawn prior)





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Property Information

Freehold Bank Investment

- Extensive Bank let to HSBC UK Bank PLC
- Approximately 1,097.30 sq. m. (11,807 sq. ft.)
- Rent Substantially Rebased in 2021
- July 2024 break option not exercised
- Prime city centre location
- Adjacent to The Clock Tower and opposite Highcross and Haymarket Shopping Centres
- Nearby occupiers include Marks & Spencer, Pret a Manger, Waterstones, Nationwide, Barclays and Sports Direct

Lot Auction

8 27th March 2024

Rent Status

£200,000 per Annum Exclusive Available

Sector Auction Venue

Bank Live Streamed Auction

Location

Miles 21 miles south of Nottingham, 31 miles north-east of Birmingham

Roads A6, A47, A563, M1 (Junction 21)
Rail Leicester Railway Station

East Midlands Airport

Situation

Air

The property is located in the heart of Leicester City Centre, occupying a prominent pedestrianised corner position at the junction of Gallowtree Gate and Humberstone Gate, overlooking The Clock Tower. The Highcross Shopping Centre and Haymarket Shopping Centre are located directly opposite the property with other neighbouring occupiers including Marks & Spencer, Pret a Manger, Waterstones, Nationwide, Barclays and Sports Direct with a number of other national retailers and restaurants being represented nearby.

Tenure

Freehold.

Description

The property comprises a substantial Bank building currently arranged to provide a ground floor banking hall with basement, first, second and third floor ancillary and office accommodation.

This branch has recently undergone a refurbishment by the tenant.

VAT

VAT is applicable to this lot.

Completion Period

Five week completion

DISCLAIME

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.
Ground Basement First Second Third	Banking Hall Ancillary Office Office Office	278.30 24.30 259.50 259.50 275.50	(2,995) (261) (2,793) (2,793) (2,965)	HSBC UK BANK PLC (1)	5 years from 07/07/2021 (3)	£200,000 (4)
Total		1,097.30	(11,807) (2)			£200,000

⁽¹⁾ For the year ending 31/12/2022 HSBC UK Bank PLC reported a Turnover £9,589,000,000 Pre-Tax Profit of £3,638,000,000 and a Net Worth of £17,908,000,000 (NorthRow 29/02/2024).

⁽²⁾ The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

⁽³⁾ The tenant has not exercised their July 2024 break option.

⁽⁴⁾ Prior to the lease renewal with HSBC in July 2021, the passing rent was £480,000 pa.

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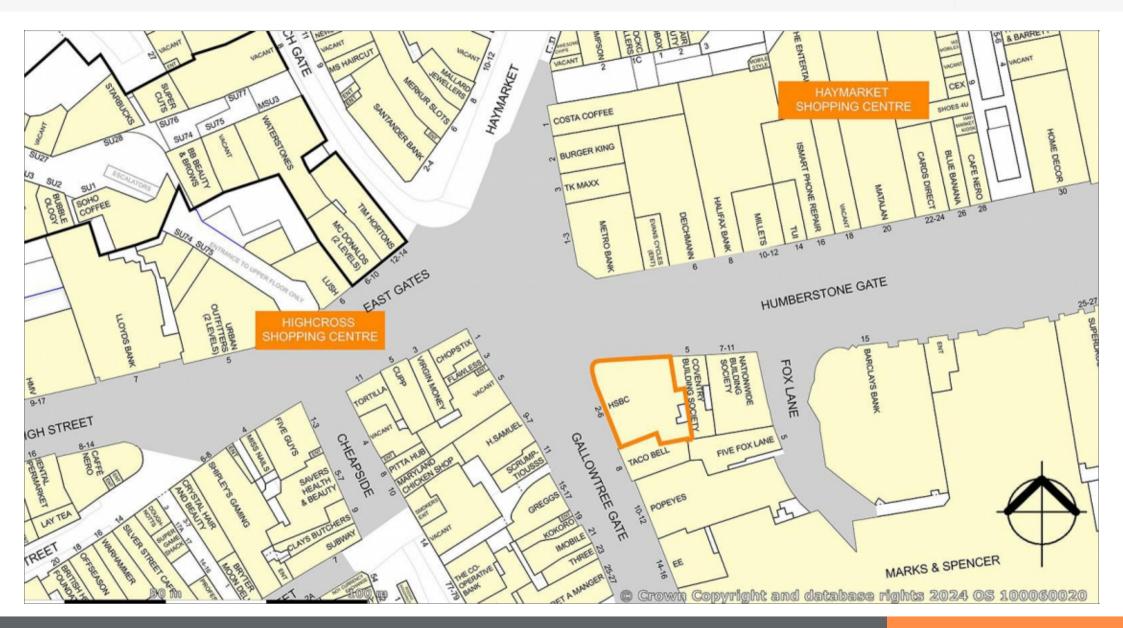




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Contacts

Acuitus

Charlie Powter +44 (0)20 7034 4853 +44 (0)7768 120 904 charlie.powter@acuitus.co.uk

Alexander Auterac +44 (0)20 7034 4859 +44 (0)7713 135 034 alexander.auterac@acuitus.co.uk

Seller's Solicitors

BCLP Law Governor's House 5 Laurence Poutney Hill London EC4R 0BR 020 7760 1111

Simon Kenley +44(0)20 7760 4119 simon.kenley@bclplaw.com

Laura Havard +44(0)20 3400 3678 Laura.Havard@bclplaw.com

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