

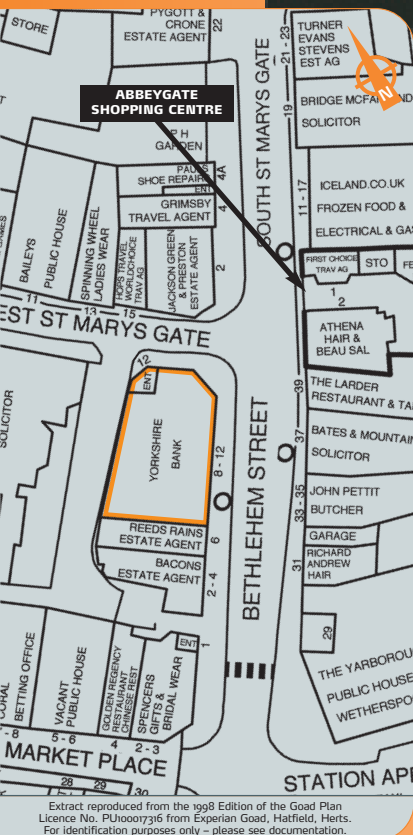
lot 21

Rent
£53,000
 per annum
 exclusive
 (Gross)
£47,500
 per annum
 exclusive (Net)

Yorkshire Bank, 10/12 Bethlehem Street Grimsby, North Lincolnshire DN31 1JZ

Substantial Bank/Office Investment

- Majority Let to Yorkshire Bank plc
- Prominent corner position in a town centre location
- Nearby occupiers include The Co-operative Bank, Halifax Building Society and Iceland
- Six Week Completion Period Available



Location

Miles: 32 miles south-east of Hull
 69 miles north east of Sheffield
 78 miles south-east of Leeds
Roads: A16, A180, M181
Rail: Grimsby Town Railway Station
Air: Sheffield City Airport

Situation

The property is situated in a prominent corner location on the northern side of Bethlehem Street at its junction with West St Mary's Gate, which leads to Victoria Street West and Freshney Shopping Centre, the town's main retailing area. The property is located opposite Abbeygate Shopping Centre with other nearby occupiers including The Co-operative Bank, Halifax Building Society and Iceland.

Description

The property comprises a ground floor banking hall with staff and storage accommodation on part first and second floors.

The property also benefits from self-contained office accommodation on the rest of the first floor, accessed from an entrance on West St Mary's Gate.

Tenure

Long Leasehold. Held from Grimsby Borough Council for a term of 99 years from 1st February 1968 at a ground rent of £5,500 per annum with the next review being 1st February 2013. For full details, please refer to the legal documentation.

VAT

VAT is not applicable to this lot.

Viewings

There will be block viewings for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Gwen Thomas. Telephone: +44 (0)20 7034 4857.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews (Reversions)
Bank	Ground	Banking Hall/Offices	192.20 sq m	(2,069 sq ft)	YORKSHIRE BANK PLC (1)	15 years from 07/08/2000	£45,000	(07/08/2015)
	First	Staff/Storage	35.40 sq m	(381 sq ft)				
	Second	Staff/Storage	153.00 sq m	(1,647 sq ft)				
Offices	First	Offices/Staff	100.90 sq m	(1,086 sq ft)	PRIME TIME RECRUITMENT LTD (2)	6 years from 03/04/2009 (3)	£8,000	03/04/2012
Totals			481.50 sq m	(5,183 sq ft)	£53,000 (4)			

(1) Yorkshire Bank, which has 188 branches in the UK, is a trading name of Clydesdale Bank plc, a subsidiary of the National Australia Bank Group of companies. For the year ending 30th September 2009, Clydesdale Bank plc reported a turnover of £1,999,000,000, pre-tax profits of £48,000,000 and a total net worth of £2,250,000,000 (Source: www.riskdisk.com 11/03/2010). (2) For the year ending 30th June 2010, Prime Time Recruitment Limited reported a turnover of £149,192,000, pre-tax profits of £2,419,000 and a total net worth of £15,430,000 (Source: www.riskdisk.com 07/03/2011) (3) The lease provides for an tenant's option to determine the lease on the 3rd anniversary of the term. (4) The current gross rental income is £53,000 p.a.x. Therefore the current net rental income after allowing for the head rent payable is £47,500 p.a.x.

For further details please contact:

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