

lot 45

20-22 Quarry Place Hamilton, Lanarkshire ML3 7BB

Rent
£50,000
per annum
exclusive

Heritable Bank Investment

- Let to Lloyds TSB Scotland plc until 2025 (subject to option)
- Six Week Completion Period Available
- Adjacent to the New Cross Shopping Centre located nearby



Location

Miles: 10 miles south-east of Glasgow
33 miles south-west of Edinburgh
Roads: M74, M8, A72, A723
Rail: Hamilton Central, Hamilton West
Air: Glasgow International Airport, Edinburgh Airport

Situation

Hamilton is the county town of Lanarkshire and has strong communications via the M74. The property is situated in the town centre, opposite the entrance to New Cross Shopping Centre, on the pedestrianised Quarry Place. Nearby occupiers include Optical Express, Lloyds Pharmacy, Argos and Primark.

Description

The property comprises a banking hall on the ground floor with offices and ancillary accommodation on the lower ground floor.

Tenure

Heritable (Scottish equivalent to English Freehold).

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall	174.66 sq m	(1,880 sq ft)	LLOYDS TSB SCOTLAND PLC (1)	15 years from 06/09/2010 until 2025(2)	£50,000 (3)	06/09/2016
Lower Ground	Office and Ancillary	127.28 sq m	(1,370 sq ft)				
Totals		301.94 sq m	(3,250 sq ft)			£50,000	

- (1) For the year ending 31/12/2011, Lloyds TSB Scotland plc reported pre-tax profits of £161,800,000 and a total net worth of £815,500,000 (Source: www.riskdisk.com 12/09/2011).
- (2) The lease provides for a tenant option to break at the end of the twelfth year of the term with 6 months' notice.
- (3) The lease provides for a rent free period until 5th September 2012. The seller will pay the buyer a sum equivalent to the rent that would have been payable in the absence of the rent free period on completion of the sale. Therefore, the property will produce an income of £50,000 per annum exclusive from completion of the sale.

For further details please contact:

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