

lot 20

Barclays Bank, 11-13 Queen Street, Ramsgate Kent CT11 9DZ

Rent  
£61,700  
per annum  
exclusive  
(Subject to  
Note 3)

Freehold Bank Investment

- Entirely let to Barclays Bank plc until 2022, following a new 10 year lease extension
- Trading as Barclays from the site since the 1920's
- Prime pedestrianised retail location
- Nearby occupiers include Lloyds Banking Group, HSBC, Halifax and Boots the Chemist
- Six Week Completion Period Available



Location

Miles: 4.5 miles south of Margate, 16 miles west of Canterbury, 20 miles north of Dover

Roads: M2, A253, A256

Rail: Ramsgate Rail Station

Air: Manston Airport, London Gatwick

Situation

Ramsgate is a busy port on the east coast of Kent, with excellent links to the M2 via the A253. The property is situated on the corner of Queen Street and Cavendish Street, a pedestrianised thoroughfare, within the Ramsgate Conservation Area.

Description

The property comprises a ground floor banking hall benefiting from a return frontage with office accommodation on first and second floors and basement storage accommodation. The property benefits from rear access and car parking for approximately 4 cars.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Viewing:

There will only be one viewing date. Interested parties should register with the Auctioneers and will need to provide identification on site.

Please contact Gwen Thomas at Acuitus on 020 7034 4857.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews/(Reversion)
Ground	Bank/Office	209.50 sq m (2,256 sq ft)	Barclays Bank plc	20 years from 29/09/1992. New 10 year extension completed from 29/09/2012 (2)	£61,500	29/09/2017 (28/09/2022)
Basement	Storage/Vaults	119.10 sq m (1,283 sq ft)	(1)			
First	Offices	208.00 sq m (2,239 sq ft)				
Second	Offices/Ancillary	124.10 sq m (1,336 sq ft)				
Fire Escape			Lloyds Bank plc (3)		£200.00	
<b>Totals</b>		<b>660.70 sq m (7,114 sq ft)</b>			<b>£61,700</b>	

- (1) For the year ending 31st December 2010 Barclays Bank plc reported a pre-tax profit of £6,079,000,000 and a total net worth of £53,944,000,000. (Source: www.riskdisk.co.uk 21/12/2010)
- (2) Barclays Bank plc have signed a reversionary fully repairing and insuring lease for 10 years from 29th September 2012 at the current passing rent of £61,500 with a review on 29th September 2017. A rent free period has been agreed between 29th September 2011 and 28th September 2012. The seller will be responsible for the rent free period and will deduct from the purchase price a sum equivalent to the rent that would have been paid but for the rent free period for the period between completion and 28th September 2012.
- (3) There is a licence agreement in place for the adjoining owner, Lloyds Bank plc, to use a fire escape over the rear yard of the property which produces £200 per annum. Termination of the licence is subject to 6 months' written notice by either party.

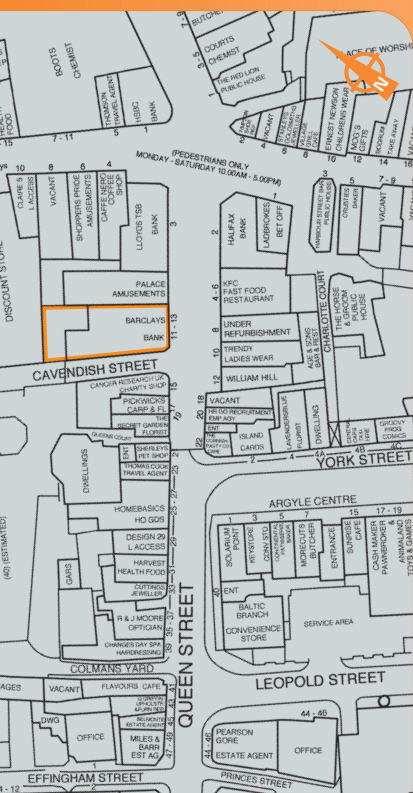
For further details please contact:

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Solicitors:

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