

lot 23

Rent
£60,150
per annum
exclusive
subject to
note 2

5/5a/7 Sherrard Street Melton Mowbray, Leicestershire LE13 1XR

Freehold Bank Investment

- Let to Lloyds Banking Group Plc until 2023 (no breaks)
- Prosperous and Historic Market Town
- No VAT payable
- Prominent Town Centre Location
- Neighbouring occupiers include Superdrug, Caffè Nero, Pizza Express, WH Smith and Boots



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Location

Miles: 15 miles east of Loughborough
15 miles north-east of Leicester
19 miles south-east of Nottingham
Roads: A606, A607, A46, M1 (junction 21a)
Rail: Melton Mowbray Railway Station
Air: East Midlands Airport

Situation

The property is situated in the prosperous and historic market town of Melton Mowbray, prominently situated on the north side of Sherrard Street close to its junction with the pedestrianised Market Place. Neighbouring occupiers include Superdrug, Caffè Nero, Pizza Express, WH Smith and Boots.

Description

The property comprises a ground floor banking hall with ancillary accommodation in the basement and first floor. The property benefits from a substantial frontage to the busy Sherrard Street.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Viewings

There will only be one viewing date. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Will Moore. Telephone: +44 (0)20 7034 4858.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Basement	Ancillary	24.53 sq m	(264 sq ft)	LLOYDS BANKING GROUP PLC (1)	10 years from 24/06/2013 until 2023 on a full repairing and insuring lease	£60,150 (2)	24/06/2018
Ground	Banking Hall	290.32 sq m	(3,125 sq ft)				
First	Ancillary	25.46 sq m	(274 sq ft)				
Totals		340.31 sq m	(3,663 sq ft)			£60,150 (2)	

(1) For the year ending 31/12/2013, Lloyds Banking Group Plc reported a working capital of £252,341,000,000, pre-tax profits of £415,000,000 and a total net worth of £34,694,000,000. (Source: www.riskdisk.com 22/04/2014)

(2) The tenant is currently paying a concessionary rent of £30,075 per annum exclusive until 28/09/2014 when the rent will increase to £60,150 per annum exclusive. The seller will pay the buyer the difference between £60,150 p.a.x. and £30,075 p.a.x. from completion of the sale until 28/09/2014. Therefore the property will produce £60,150 p.a.x. from completion of the sale.

For further details please contact:

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