

112 High Street Bromsgrove, Worcestershire B61 8EZ

lot 9

Freehold Bank Investment

- Let to Lloyds Bank plc until June 2026 (no breaks)
- Prominent pedestrianised town centre location
- Tenant renewed lease for a further 15 years from 2011
- Nearby occupiers include Barclays, Boots, New Look, Iceland and Halifax
- No VAT payable
- Six Week Completion

Rent
£81,500
per annum
exclusive

**Disclosed Reserve £1,090,000
(7.50% Gross Initial Yield)
This property will not be
sold prior to auction**

On behalf of a
Major Pension Fund

Location

Miles: 15 miles north-east of Worcester
15 miles south-west of Birmingham
Roads: A38, A448, M5, M42
Rail: Bromsgrove Rail Station (links to Birmingham New Street and London Euston)
Air: Birmingham International Airport

Situation

The property is situated in a prominent trading location on the east side of the pedestrianised High Street at its junction with Chapel Street. Nearby occupiers include Barclays, Boots, New Look, Iceland, Halifax and Santander. Bromsgrove Town Centre is currently undergoing a regeneration programme to enhance the historic heritage of the town which includes repaving the High Street and pedestrian areas of the town. (Source: www.bromsgrove.gov.uk)

Description

The property comprises a bank arranged on the ground, first, second and third floors. The property benefits from a return frontage to Chapel Street and car parking to the rear for approximately 14 cars.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Viewings

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

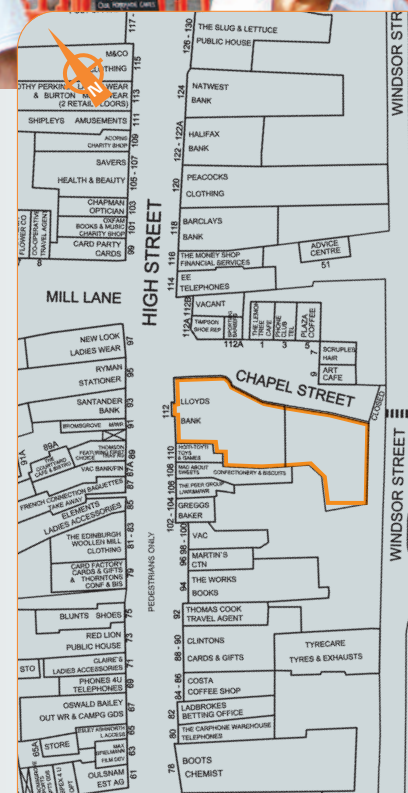
Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Banking Hall/Ancillary	300.07 sq m (3,230 sq ft)	LLOYDS BANK PLC (1)	15 years from 24/06/2011 until 2026	£81,500	24/06/2016 24/06/2021
First	Offices/Ancillary	113.80 sq m (1,225 sq ft)				
Second	Offices/Ancillary	147.71 sq m (1,590 sq ft)				
Third	Offices/Ancillary	60.85 sq m (655 sq ft)				
Totals		622.43 sq m (6,700 sq ft)			£81,500	

(1) For the year ending 31/12/2013, Lloyds Bank Plc reported pre-tax profits of £894,000,000 and a total net worth of £34,109,000,000. (Source: www.riskdisk.com 12/06/2014).

For further details please contact:

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