

64-66 High Street Margate, Kent CT9 1EB

lot 32

Freehold Bank and Office Investment

- Majority let to Barclays Bank plc until 2028 (subject to option)
- High Street location in Margate town centre
- Future redevelopment potential (subject to consents)
- Nearby occupiers include Halifax, New Look, Primark, Costa Coffee and KFC

Rent
£43,600
per annum
exclusive



Location

Miles: 16 miles north-east of Canterbury
43 miles north-east of Maidstone
Roads: A254, A28
Rail: Margate Railway Station
Air: Manston International Airport

Situation

The property is situated within the popular seaside town of Margate on the western side of the High Street, the town's principal retailing thoroughfare. Nearby occupiers include Halifax, New Look, Primark, Costa Coffee and KFC.

Description

The property comprises a ground floor banking hall with basement ancillary accommodation and self-contained office accommodation on the first and second floors.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

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 Henry Wilkinson. Telephone: +44 (0)20 7034 4861.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall/ Ancillary	137.49 sq m	(1,480 sq ft)	BARCLAYS BANK PLC (1)	20 years from 22/05/2008 until 21/05/2028 (2)	£37,100	22/05/2018 and 22/05/2023
Basement	Ancillary	75.71 sq m	(815 sq ft)				
First	Office	77.57 sq m	(835 sq ft)	NATIONAL SCHIZOPHRENIA FELLOWSHIP (3)	Lease expired July 2012 (4)	£6,500	(4)
Second	Office	76.64 sq m	(825 sq ft)				
Totals		367.41 sq m	(3,955 sq ft)			£43,600	

- (1) For the year ending 31st December 2013, Barclays Bank plc reported pre-tax profits of £2,885,000,000 and a total net worth of £53,264,000,000. (Source: www.riskdisk.com 26/02/2015)
 (2) The lease provides an option to determine on the fifteenth anniversary of the lease.
 (3) The National Schizophrenia Fellowship (renamed Rethink Mental Illness) help millions of people affected by mental illness with over 200 mental health services and 150 support groups across England. (Source: www.rethink.org 26/02/2015)
 (4) The tenant is currently holding over. A new lease expiring 31st March 2018 (subject to options) is in the process of being completed.

For further details please contact:

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Buyer's Legal Report Service

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Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
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See: **www.acuitus.co.uk** for further details



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