

National Westminster Bank, 52/52A/52B London Road Alderley Edge, Cheshire SK9 7EF

lot 6

Attractive Bank/Office Investment

- Predominantly let to National Westminster Bank plc until 2027 (no breaks)
- Rent reviewed to the higher of Open Market Rental Value or a fixed increase of 3.75% in 2021
- Highly affluent and desirable residential location
- Prominent corner location situated amongst independent boutique retailers and restaurants and national retailers including Caffè Nero, Costa Coffee, Barclays and Waitrose
- VAT-free investment

Rent
£31,000
per annum
exclusive
(gross),
£30,986.33
p.a.x (net)



Location

Miles: 6 miles north-west of Macclesfield
14 miles south of Manchester
Roads: A34, A537, A538, M6 (Junction 19), M56 (Junction 6)
Rail: Alderley Edge Railway Station
Air: Manchester Airport

Situation

Alderley Edge is an attractive and highly affluent Cheshire village, located 14 miles south of Manchester City Centre and close to the M6, M56 and Manchester Airport. The property is situated in a prominent corner position at the junction of the busy London Road and George Street. London Road features a number of independent boutique retailers, cafés, restaurants and national retailers including Caffè Nero, Costa Coffee, Barclays and Waitrose.

Description

The property, an attractive period building, comprises a banking hall on part of the ground floor with basement and first floor ancillary accommodation.

Other parts of the basement to second floors (numbers 52A and 52B) are self-contained office accommodation. Additionally, the property benefits from car parking to the rear.

Tenure

Virtual Freehold for a term of 994 years from 23rd February 1858 at a fixed rent of £13.67 p.a.x

VAT

VAT is not applicable to this lot.

Six Week Completion

Viewings

There will be a single **block viewing** for this property. All interested parties must register their details with the Auctioneers prior to the viewing date and provide identification on site. Please contact Will Moore. Email: will.moore@acuitus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
52 London Road						
Basement	Ancillary	83.52 sq m	NATIONAL WESTMINSTER BANK PLC (1)	Approx 21 years from 13/12/2006 until 11/12/2027	£30,500	11/12/2021 (2)
Ground	Banking Hall	168.06 sq m				
Part First	Ancillary	20.34 sq m				
52A & 52B London Road						
Part Basement, Ground, First & Second	Offices	—	INDIVIDUAL	150 years from 30/06/2014 until 2164 (3)	£500 (3)	—
Totals (Bank Only)		271.92 sq m			£31,000	

(1) National Westminster Bank plc is a wholly owned subsidiary of Royal Bank of Scotland plc who have a market capitalisation rate of £43bn and are 81% owned by HM Government. (Source: www.natwest.com & www.rbs.com).

(2) The lease provides for the rent to be reviewed at the next rent review on 11th December 2021 to the higher of Open Market Rental Value or a fixed rental increase of 3.75%.

(3) Let on two leases, each at a fixed rent of £250 per annum.

For further details please contact:

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Buyer's Legal Report Service

Dentons UKMEA LLP
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Tel: +44 (0)20 7320 3968.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details

Seller's Solicitors:

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