

lot 23

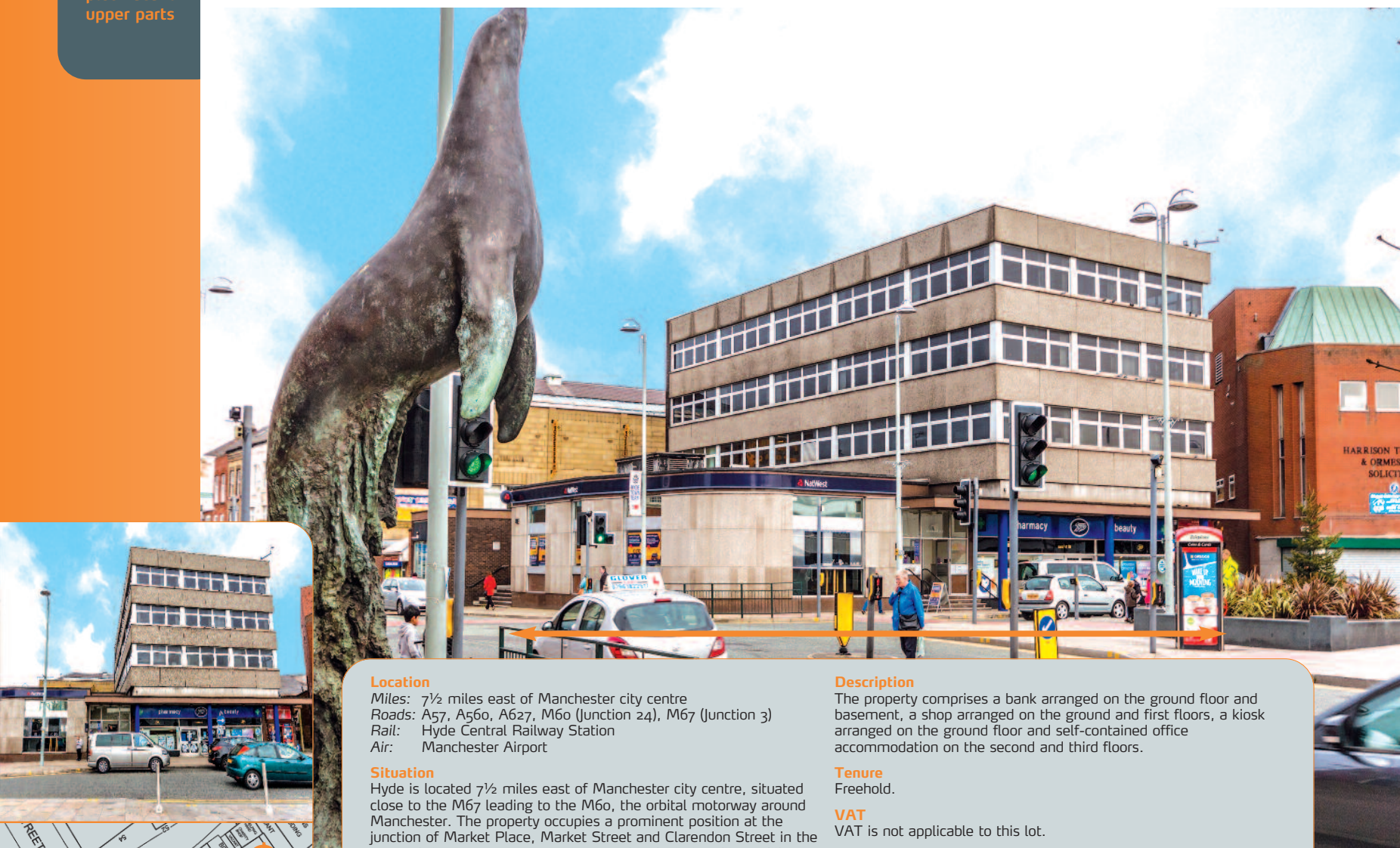
# 1-3 Market Place Hyde, Greater Manchester SK14 2LY

Rent  
**£119,658**  
per annum  
exclusive  
plus vacant  
upper parts

## Freehold Bank and Retail Investment with Vacant Upper Parts

- Let to tenants including National Westminster Bank plc and Boots UK Ltd
- Bank rent to be reviewed to the higher of Open Market Rental Value or a fixed rental increase of 3.75% in 2021
- Substantial town centre building totalling approx. 1,597.02 sq m (17,191 sq ft)

- Vacant possession of upper parts with change of use potential (subject to consents)
- Asset management opportunities including development potential above bank
- Opposite the Open Market and Clarendon Square Shopping Centre housing occupiers including Superdrug and Argos



### Location

Miles: 7½ miles east of Manchester city centre  
Roads: A57, A560, A627, M60 (Junction 24), M67 (Junction 3)  
Rail: Hyde Central Railway Station  
Air: Manchester Airport

### Situation

Hyde is located 7½ miles east of Manchester city centre, situated close to the M67 leading to the M60, the orbital motorway around Manchester. The property occupies a prominent position at the junction of Market Place, Market Street and Clarendon Street in the heart of the town centre. Nearby occupiers include Wilko, William Hill, Poundstretcher, Ladbrokes, J D Wetherspoon, Specsavers, Santander and Halifax Banks. The property faces the open market and Clarendon Square Shopping Centre housing occupiers including Superdrug, Argos and B&M Bargains.

### Description

The property comprises a bank arranged on the ground floor and basement, a shop arranged on the ground and first floors, a kiosk arranged on the ground floor and self-contained office accommodation on the second and third floors.

### Tenure

Freehold.

### 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/(Reversion)
Basement	Ancillary	125.51 sq m (1,351 sq ft)	<b>NATIONAL WESTMINSTER BANK PLC (1)</b>	Approx 22 years from 13/12/2006 until 11/12/2028	£59,873	11/12/2021 (2)
Ground	Banking Hall	294.77 sq m (3,173 sq ft)				
Ground	Retail	294.19 sq m (3,167 sq ft)	<b>BOOTS UK LIMITED (3)</b>	5 years from 15/11/2012	£53,750	(14/11/2017)
First	Ancillary	244.50 sq m (2,632 sq ft)				
Ground	Retail	12.45 sq m (134 sq ft)	<b>M &amp; S P AMJAD (t/a News Spot)</b>	10 years from 11/06/2012 until 2022	£6,035	11/06/2017
Second	Office	307.70 sq m (3,312 sq ft)	<b>VACANT POSSESSION</b>	-	-	-
Third	Office	317.90 sq m (3,422 sq ft)				
<b>Totals</b>		<b>1,597.02 sq m (17,191 sq ft)</b>			<b>£119,658</b>	

(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) For the year ending 31st March 2014, Boots UK Limited reported a turnover of £6,340,000,000, pre-tax profits of £507,000,000 and a total net worth of £456,000,000. (Source: www.riskdisk.com 16/04/2015)

### For further details please contact:

#### David Margolis

Tel: +44 (0)20 7034 4862.  
Email: david.margolis@acuitus.co.uk

#### Will Moore

Tel: +44 (0)20 7034 4858.  
Email: will.moore@acuitus.co.uk  
**www.acuitus.co.uk**

### Buyer's Legal Report Service

#### Dentons UKMEA LLP

Contact: Greg Rigby.  
Tel: +44 (0)20 7320 3968.  
Email: greg.rigby@dentons.com  
See: **www.acuitus.co.uk** for further details

### Seller's Solicitors:

#### Fladgate LLP

16 Great Queen Street, London WC2B 5DG.  
Tel: +44 (0)20 3036 7000.  
Email: rkaufman@fladgate.com  
Ref: Richard Kaufman.