

National Westminster Bank, 7 Winwick Street Warrington, Cheshire WA1 1XR

lot 53

Substantial Bank Investment with Vacant Upper Parts

- Predominantly let to National Westminster Bank plc until 2028 (subject to option)
- Rent reviewed to the higher of Open Market Rental Value or a fixed rental increase of 3.75% in 2021
- Vacant possession of upper parts
- Grade II Listed building (no empty rates)
- Substantial site with change of use and redevelopment potential (subject to existing lease and consents)
- Opposite Warrington Bus Station and Golden Square Shopping Centre
- VAT-free Investment

Rent
£50,000
per annum
exclusive
(gross)
£49,938.98
p.a.x. (net)



Location

Miles: 17 miles south-west of Manchester
18 miles east of Liverpool
Roads: A49, A57, M62 (Junction 9)
Rail: Warrington Central Railway Station
Air: Manchester Airport, Liverpool John Lennon Airport

Situation

The property occupies a prominent corner position on the east side of Winwick Street at its junction with Westminster Place and close to Horsemarket Street in the heart of the town centre. The property is directly opposite Warrington Bus Station and Golden Square Shopping Centre housing occupiers including Primark, BHS, Superdrug, Holland & Barrett, Sports Direct and Nando's. The Cockhedge Shopping Park, housing occupiers such as Gala Bingo, Asda, Argos, Poundworld and Wilko is located to the rear of the property.

Description

The property, an attractive period building, comprises a ground floor banking hall with self-contained office accommodation on the first and second floors. The property benefits from substantial parking to the rear together with disused outbuildings.

Tenure

Part Freehold and Part Long Leasehold for a term of 999 years from 24th June 1886 at a ground rent of £61.02 per annum exclusive.

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@acutus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall	601.44 sq m (6,474 sq ft)	NATIONAL WESTMINSTER BANK PLC (1)	Approx 22 years from 13/12/2006 until 11/12/2028 (2)	£50,000	11/12/2021 (3) 11/12/2026
First	Offices	173.82 sq m (1,871 sq ft)	VACANT	-	-	-
Second	Offices	145.85 sq m (1,570 sq ft)	POSSESSION	-	-	-
Totals		921.11 sq m (9,915 sq ft)			£50,000	

(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 a tenant option to determine on 11th December 2016.

(3) 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%.

For further details please contact:

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Buyer's Legal Report Service

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Seller's Solicitors:

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