

lot 60

National Westminster Bank, 1-3 Market Street Darwen, Lancashire BB3 1BN

Rent
£26,350
per annum
exclusive
(gross),
£26,181.38
p.a.x. (net)

Attractive Bank/Residential Investment

- Predominantly let to National Westminster Bank plc until 2026 (no breaks)
- Rent reviewed to the higher of Open Market Rental Value or a fixed rental increase of 3.75% in 2021
- Prominent town centre corner location close to Darwen Market
- VAT-free investment



Location

Miles: 4 miles south of Blackburn
9 miles north of Bolton
Roads: A666, M65 (Junction 4)
Rail: Darwen Railway Station
Air: Manchester Airport

Situation

Darwen is a market town located 4 miles south of Blackburn, close to the M65. The property is prominently situated in a corner position at the junction of Market Street and The Circus. Nearby occupiers include Asda, Iceland, Superdrug, Boots the Chemist, The Co-Operative and Barclays and Santander Banks. Darwen Market, with its own dedicated car park, is located very close to the subject property.

Description

The property, an attractive period building, comprises a ground floor banking hall with ancillary accommodation in the basement and

self-contained residential accommodation on the first and attic floors. The property benefits from parking to the rear for approximately 5 cars.

Tenure

Part freehold and part long leasehold, held on two 999 year leases expiring 31st April 2866 and 31st October 2890 at a total ground rent of £168.62 per annum.

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
Basement	Ancillary	133.41 sq m (1,436 sq ft)	NATIONAL WESTMINSTER BANK PLC (1)	Approx 20 years from 13/12/2006 until 11/12/2026	£26,050	11/12/2021 (2) 11/12/2026
Ground	Banking Hall	223.24 sq m (2,403 sq ft)				
First & Attic	3 x residential flats	-	(-) VINEY GASH PROPERTIES (Flats 1 & 2) MARK JAMES WELLS AND LESLEY JAYNE TAYLOR (Flat 3)	125 years from 23/06/2003 until 2128 (3)	£300 (3)	23/06/2028 & 25 yearly
Totals		356.65 sq m (3,839 sq ft)			£26,350	

- (1) National Westminster Bank plc is a wholly owned subsidiary of Royal Bank of Scotland plc who have a market capitalisation rate of £43 billion 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) Each residential flat is let on a separate lease each expiring 22nd June 2128, each producing £100 p.a.x.

For further details please contact:

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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:

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