

lot 55

122 Cathcart Street
Greenock, Inverclyde PA15 1BA

Rent
£54,000
per annum
exclusive
rising to a
minimum of
£58,050 p.a.
in 2020

Heritable Bank Investment

- Let to National Westminster Bank Plc (t/a RBS) until 2026
- Minimum rental uplift in 2020
- Prominent position close to Greenock's Oak Mall Shopping Centre
- Nearby occupiers include Greenock Central Library and the Post Office



Location

Miles: 2 miles west of Port Glasgow
22 miles west of Glasgow
Roads: A8, A78
Rail: Greenock Central, Carthsyde and Whinhill Railway Stations
(31 minutes to Glasgow Central)
Air: Glasgow International Airport

Situation

Greenock has a diverse economy including construction and utilities, manufacturing, retailing and public sector. The town benefits from its proximity to Glasgow city centre and Glasgow International Airport (16 miles east). The property is situated within Greenock town centre, to the east of the Oak Mall Shopping Centre. Greenock West and Greenock Central Railway Stations are close by, together with a number of bus routes serving the area. Nearby occupiers on Cathcart Street include Greenock Central Library, The Post Office and Inverclyde Career services together with a number of bars and restaurants.

Description

The property comprises a ground floor entrance area with ATM leading to a banking hall on the first floor and second floor office accommodation. The property also benefits from a car parking area to the rear.

Tenure

Heritable (Scottish Equivalent of English Freehold).

VAT

VAT is not applicable to this lot. Please see the legal pack for further information.

Six Week Completion

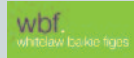
Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Banking	652.73 sq m (7,026 sq ft)	NATIONAL WESTMINSTER BANK PLC (1) (t/a RBS)	21 years from 09/06/2005 until 23/06/2026 on a full repairing and insuring lease (2)	£54,000	26/06/2020 (1)
First/Second	Hall/Ancillary					
Totals		652.73 sq m (7,026 sq ft)			£54,000 rising to a minimum of £58,050 p.a in 2020	

- (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 2020 rent review provides a minimum rental uplift to £58,050 per annum.

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