

lot 50

TSB Bank, 5-7 Ramsden Street Huddersfield, West Yorkshire HD1 2SN

Rent
£76,250
per annum
exclusive

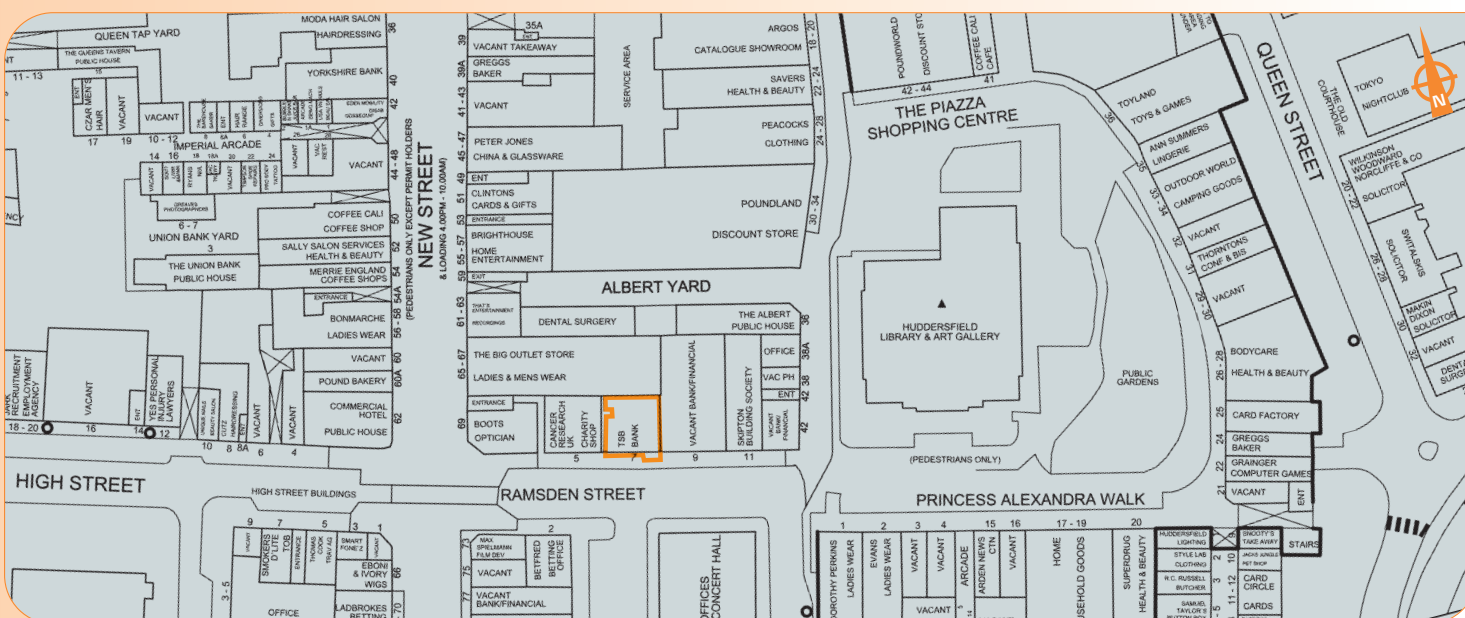
Virtual Freehold Bank Investment

- Entirely let to TSB Bank Plc until 2023 (no breaks)
- Traded as Cheltenham & Gloucester from 1998 prior to Lloyds Banking Group takeover in 2013
- 2013 tenant break option not activated
- Approximately 461.44 sq m (4,967 sq ft)
- Close to The Piazza Shopping Centre and nearby occupiers including Marks & Spencer, Primark, Boots, WH Smith and Poundland
- VAT free investment



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Location

Miles: 15 miles south-west of Leeds
25 miles north-east of Manchester
26 miles north-west of Sheffield
Roads: A62, A640, A629, M62 (Junction 23/24)
Rail: Huddersfield Railway Station
Air: Leeds Bradford Airport

Situation

The property is prominently situated in the heart of the town centre on the north side of Ramsden Street. Ramsden Street is a busy thoroughfare linking pedestrianised New Street and The Piazza Shopping Centre, which houses retailers including Boots, WH Smith, BHS and Poundworld. Other nearby occupiers include Primark, Poundland, Argos, Costa and Marks & Spencer.

Description

The property, an attractive period building, comprises a ground floor banking hall with office accommodation on the first floor, used as TSB's regional training centre, and ancillary accommodation on the second floor and basement.

Tenure

Virtual Freehold – Held from the Council of the Borough of Kirklees for a term of 999 years from 25th March 1871 at a peppercorn rent.

VAT

VAT is not applicable to this lot.

Six Week Completion

Viewings

There will be a block viewing for this property. Interested parties must register their details with the Auctioneers 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.	Review
Basement	Ancillary	115.94 sq m (1,248 sq ft)	TSB BANK PLC (1)	25 years from 12/11/1998 until 11/11/2023 on a full repairing and insuring lease (2)	£76,250	12/11/2018
Ground	Banking Hall	140.19 sq m (1,509 sq ft)				
First	Office/Ancillary	123.84 sq m (1,333 sq ft)				
Second	Ancillary	81.47 sq m (877 sq ft)				
Totals		461.44 sq m (4,967 sq ft)			£76,250	

(1) For the year ending 31st December 2014, TSB Bank Plc reported pre-tax profits of £169,400,000 and a total net worth of £1,642,900,000. (Source: Experian Group 23/09/2015)
(2) The lease is subject to a Schedule of Condition. The lease was subject to a break clause at the end of the 15th year in November 2013 which the tenant did not operate.

For further details please contact:
Jo Seth-Smith
Tel: +44 (0)20 7034 4854.
Email: jo.seth-smith@acuitus.co.uk
Will Moore
Tel: +44 (0)20 7034 4858.
Email: will.moore@acuitus.co.uk
www.acuitus.co.uk

Associate Auctioneers:
Cushman & Wakefield
26 Spring Gardens,
Manchester M2 1AB.
Tel: +44 (0)161 235 7641.
Email: simon.marshall@cushwake.com
Ref: Simon Marshall.



Buyer's Legal Report Service
Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details



Seller's Solicitors:
Squire Patton Boggs (UK) LLP
7 Devonshire Square, London EC2M 4YH.
Tel: +44 (0)20 7655 1349.
Email: nicholas.impey@squirepb.com
Ref: Nicholas Impey.