

HSBC Bank, 1 Leeming Street, Mansfield Nottinghamshire NG18 1LU

lot 21

Freehold Bank/Office Investment

- Let to HSBC Bank plc until 2021 (subject to option)
- Prominent corner location in busy pedestrianised thoroughfare

- Nearby occupiers include Marks & Spencer, Derbyshire Building Society, Co-Operative Travel and McDonald's
- Continuously let as a bank for over 80 years

Rent
£74,200
per annum
exclusive



Location

Estimated District Population: 68,000
Miles: 17 miles north of Nottingham
11 miles south-east of Chesterfield
Roads: M1, A38, A617, A60
Rail: Mansfield Rail
Air: Nottingham Airport

Situation

The property is situated in a prominent corner position on Market Place, at the junction with Leeming Street, in an established retail area in the heart of Mansfield town centre. The property is situated within the Market Place Conservation Area and within the town's main banking pitch. Nearby occupiers include Derbyshire Building Society, Marks & Spencer, Co-Operative Travel and McDonald's.

Description

The property, an attractive and historic building, comprises a GROUND FLOOR BANKING HALL with BASEMENT STORAGE and OFFICE ACCOMMODATION on the first and second floors. Part of the first and second floors benefit from self-contained access via Market Place. The property has been continuously let as a bank for over 80 years and was previously let to Midland Bank.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

6 Week Completion Available

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall	209.20 sq m	(2,252 sq ft)	HSBC BANK PLC (1)	15 years from 12/10/2006 on a full repairing and insuring lease (2)(3)(4)	£74,200	12/10/2011 and 2016
Ground	Office	67.90 sq m	(731 sq ft)				
Basement	Ancillary	145.00 sq m	(1,561 sq ft)				
First	Office	189.90 sq m	(2,044 sq ft)				
Second	Office	208.10 sq m	(2,240 sq ft)				
Totals		820.10 sq m	(8,828 sq ft)			£74,200	

- (1) For the year ending 31st December 2009, HSBC Bank plc reported a turnover of £25,137,000,000, a pre-tax profit of £4,014,000,000 and a total net worth of £16,588,000,000. (Source: www.hsbc.co.uk 16/01/2009)
(2) The lease provides for a tenant's option to determine the lease on 12th October 2016.
(3) The tenant has sub-let part of the first and second floors on two separate leases.
(4) The tenant has an option to renew the lease for a further 15 years at the end of the term.

For further details please contact:

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