

lot 41

# NatWest Bank, 1 Market Place Newark-on-Trent, Nottinghamshire NG24 1DY

Rent  
£68,250  
per annum  
exclusive

Freehold Bank Investment

- Predominantly let to National Westminster Bank plc until 2028 (no breaks)
- Fixed minimum rental increase in 2021
- Historic and attractive market and commuter town
- Grade II Listed
- Nearby occupiers include Marks & Spencer, Boots the Chemist, WH Smith, Superdrug, Costa and JD Wetherspoon
- VAT-free Investment



On behalf of Charity Trustees



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**Location**

Miles: 20 miles north-east of Nottingham  
18 miles south-west of Lincoln  
138 miles north of London  
Roads: A1, A17, A46, A617  
Rail: Newark North Gate Railway Station (1hr 13 mins to London)  
Air: East Midlands and Robin Hood Doncaster Sheffield Airports

**Situation**

Newark-on-Trent, with a population of 25,000, is an attractive market town popular with commuters, being located 20 miles from Nottingham City Centre. The property is situated in a prominent corner position fronting the busy pedestrianised Market Place where markets have taken place since 1156 AD. It also benefits from a return frontage to Stodman Street. Nearby occupiers include Marks & Spencer, Boots the Chemist, WH Smith, Superdrug, Costa, JD Wetherspoon and the main High Street banks.

**Description**

The property comprises a ground floor banking hall with ancillary accommodation in the basement and on the first floor. The second and third floors comprise self-contained residential accommodation accessed from Market Place. There is an electricity sub-station on site.

**Tenure**

Freehold.

**VAT**

VAT is not applicable to this lot.

**Viewings**

There will be a **single block** viewing for this property. All interested parties must register their details with the Auctioneers and provide identification on site. Please contact Will Moore. Email will.moore@acutus.co.uk

**Six Week Completion**

**Tenancy and accommodation**

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Basement	Ancillary	96.34 sq m (1,037 sq ft)	<b>NATIONAL WESTMINSTER BANK PLC (1)</b>	22 years from 13/12/2006 until 11/12/2028 on a full repairing and insuring lease (2)	£68,000	11/12/2021 (3)
Ground	Banking Hall/Ancillary	230.11 sq m (2,477 sq ft)				
First	Ancillary	158.58 sq m (1,707 sq ft)				
Second & Third	Residential	Not Measured	<b>INDIVIDUALS</b>	125 years from 27/05/2014	£250	25 yearly fixed increases (4)
<b>Total Commercial Area</b>		<b>485.03 sq m (5,221 sq ft)</b>			<b>£68,250</b>	

- (1) National Westminster Bank is a wholly owned subsidiary of Royal Bank of Scotland plc, who have a market capitalisation of £43bn and are 81% owned by HM Government. (Source: www.natwest.com & www.rbs.com)
- (2) There is a service charge cap rising annually in line with RPI.
- (3) The rent is reviewed to the higher of Open Market Rental Value or a fixed increase of 3.75%.
- (4) In May 2039 the rent will increase to £500 p.a.x., in May 2064 the rent will increase to £1,000 p.a.x., in May 2089 the rent will increase to £1,500 p.a.x and in May 2114 the rent will increase to £2,000 p.a.x.

**For further details please contact:**  
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**Buyer's Legal Report Service**  
**Dentons UKMEA LLP**  
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See: [www.acutus.co.uk](http://www.acutus.co.uk) for further details

**Seller's Solicitors:**  
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