

Santander Bank, 38-39 Queens Square Crawley, West Sussex RH10 1HG

lot 27

Freehold Bank Investment

- Entirely let to Santander UK Plc
- Tenant in occupation since at least 1991
- The only Santander branch in Crawley
- Pedestrianised town centre location opposite The Pavillion Shopping Centre
- Nearby occupiers include Marks & Spencer, Superdrug, New Look, Costa and Waterstones

Rent
£53,050 per annum
exclusive
(see Note 2 & 3)



Location

Miles: 21 miles north of Brighton
23 miles west of Tunbridge Wells
30 miles south of Central London
Roads: A23, A264, M23 (Junctions 10, 10A, 11)
Rail: Crawley Rail Station
Air: London Gatwick Airport

Situation

Crawley is a popular London and Brighton commuter town located approximately 2 miles south of London Gatwick airport. The property is prominently situated on the south side of pedestrianised Queens Square, opposite The Pavillion Shopping Centre and close to its junction with The Broadway in the heart of the town centre. Nearby occupiers include Marks & Spencer, Superdrug, New Look, Costa and Waterstones.

Description

The property, an interconnecting double fronted banking premises, comprises a ground floor banking hall with office and ancillary accommodation on the first and second floors.

Tenure

Freehold.

VAT

VAT is 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@acuitus.co.uk

Six week completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Banking Hall	170.74 sq m (1,838 sq ft)	SANTANDER UK PLC (1)	Approx 5 years from 25/12/2015 (on two co-terminous leases) (2)	£53,050 (3)	31/12/2020
First	Office/Ancillary	117.37 sq m (1,263 sq ft)				
Second	Office/Ancillary	99.54 sq m (1,072 sq ft)				
Totals		387.65 sq m (4,173 sq ft)			£53,050	

- (1) For the year ending 31/12/2014, Santander UK Plc reported pre-tax profits of £1,399,000,000 and a total net worth of £12,006,000,000. (Source: Experian Group 08/01/2016)
- (2) The tenant is currently occupying under two leases each for a term of 25 years from 25th December 1990. Heads of Terms to renew these leases for 5 years each from 25/12/2015 have been agreed and are in solicitors' hands due to complete imminently.
- (3) The agreed re-based rents are Unit 38 £26,800 p.a.x and Unit 39 £26,250 p.a.x. equating to approximately £12.71 per sq ft in total.

For further details please contact:
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