

17 & 18 Devonshire Square Loughborough, Leicestershire LE11 3DW

lot 43

Freehold Bank and Retail Investment

- Majority Let to Royal Bank of Scotland Plc until 2023 (no break)
- Popular University Market Town
- Prominent corner position close to the pedestrianised Cattlemarket
- Nearby occupiers include Odeon Cinema, JD Wetherspoon and NatWest Bank
- VAT free investment

Rent £88,000 per annum exclusive (see notes 2 & 3)



On behalf of Receivers **CBRE**

Location

Miles: 40 miles north-east of Birmingham
12 miles north of Leicester
15 miles south of Nottingham

Roads: A6, M1 (Junction 23)

Rail: Loughborough Railway Station

Air: East Midlands Airport, Birmingham Airport, Nottingham Airport

Situation

The property is situated in a prominent corner position on the east side of Devonshire Square, with a return frontage on South Street in Loughborough Town Centre. The property is some 70 metres south of the pedestrianised Cattlemarket and nearby occupiers include Odeon Cinema, JD Wetherspoon and NatWest Bank.

Description

17 Devonshire Square comprises a ground floor banking hall with ancillary accommodation on the first floor and 18 Devonshire Square, with a return frontage on South Street comprises ground floor retail accommodation with ancillary accommodation on the first and second floors. The property benefits from a rear service yard accessible from Wood Gate.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Note

This property is being marketed for sale on behalf of Fixed Charge Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Fixed Charge Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Fixed Charge Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Banking Hall	342.70 sq m (3,689 sq ft)	ROYAL BANK OF SCOTLAND PLC (1)	35 years from and including 29/09/1988 until 28/09/2023	£53,000	29/09/2018
First	Ancillary	28.80 sq m (310 sq ft)				
Ground	Retail	39.20 sq m (422 sq ft)	ODYSSEY FURNITURE LIMITED	14 years until 2030 (2)	£35,000 (3)	01/01/2021
First	Ancillary	34.40 sq m (370 sq ft)				
Second	Ancillary	35.70 sq m (384 sq ft)				
Totals		480.80 sq m (5,175 sq ft)			£88,000	

- Royal Bank of Scotland has over 17 million customers in the UK and is the largest SME Bank in the UK with over 1.1 million customers. (Source: rbs.com). The Royal Bank of Scotland plc is majority owned by the UK Government (www.investors.rbs.com).
- Heads of Terms have been agreed and the lease is in the solicitor's hands due to complete imminently. The lease provides for a tenant option to determine on the 5th, 8th and 11th anniversary of the lease, subject to 6 months' prior written notice.
- The rent will increase to £40,000 p.a.x on the anniversary of the fourth year.

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

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:

Walker Morris LLP
Kings Court, 12 King Street, Leeds LS1 2HL.
Tel: +44 (0)113 283 2500.
Email: mark.byrne@walkermorris.co.uk
Ref: Mark Byrne.

