

lot 7

38 Blue Boar Row with frontages to Castle Street and Chipper Lane, Salisbury, Wiltshire SP1 1DA

Rent
£230,000
per annum
exclusive

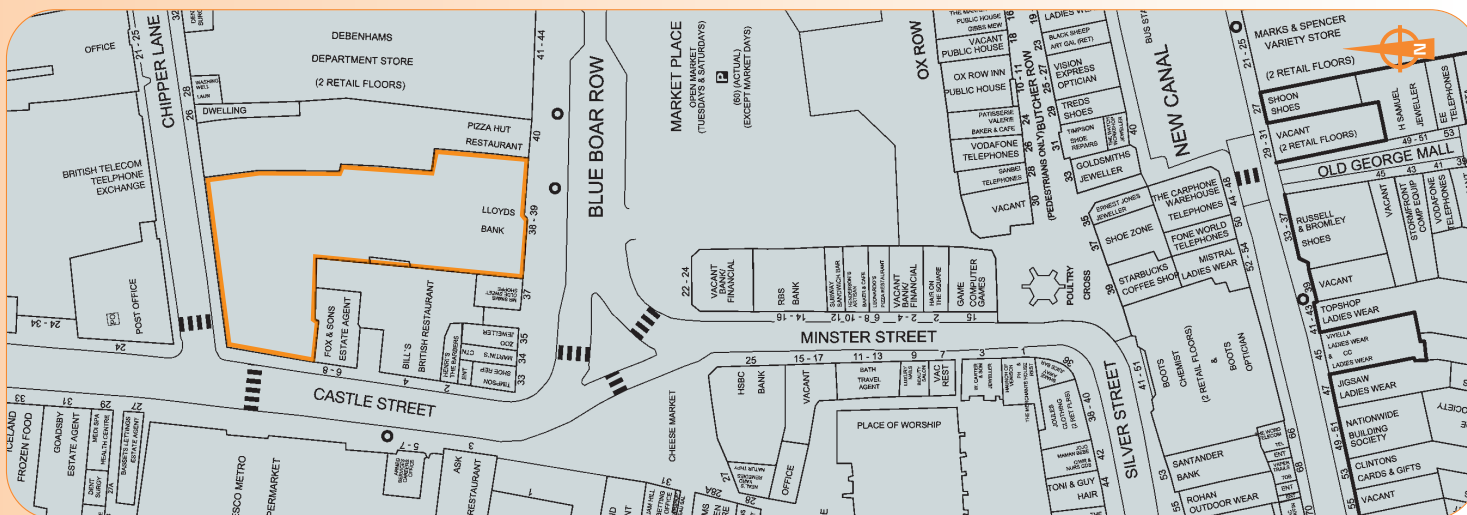
Substantial Prime
Freehold Bank Investment

- Let to Lloyds Bank Plc on renewed 10 year lease from 2011
- Approximate 2,069.66 sq m (22,278 sq ft)
- Highly prominent prime position in City Centre
- Recent option to determine not exercised
- Rent review due in June 2016
- Residential redevelopment potential of upper floors (subject to consents)



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Location

Miles: 22 miles north-west of Southampton
25 miles west of Winchester
28 miles north of Bournemouth
39 miles south-east of Bath

Roads: A30, A36, A338, A354

Rail: Salisbury Railway Station (Direct to London Waterloo)

Air: Bournemouth International Airport

Situation

Salisbury is an attractive historic city situated some 9 miles north of the New Forest National Park. The property is situated in a highly prominent city centre position facing market place and with frontages to Castle Street and Chipper Lane. Neighbouring occupiers include Tesco Metro, Debenhams, ASK and Bills Restaurant.

Description

The property, an attractive Grade II Listed building, comprises a ground floor banking hall and offices with ancillary and office accommodation on basement, first and second floors. The tenant has recently installed a new lift and the property benefits from a number of separate entrances on Blue Boar Road, Castle Street and Chipper Lane. The upper floors may be suitable for alternative uses including residential redevelopment, subject to consents.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Viewings

There will be block viewings for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Alec Linfield. Telephone: +44 (0)20 7034 4860.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/Reversion
Ground	Banking Hall/Ancillary	1,008.08 sq m (10,851 sq ft)	LLOYDS BANK PLC (1) (3)	10 years from 25/06/2011 (2) on a full repairing and insuring lease	£230,000	25/06/2016 (25/06/2021)
Basement	Ancillary	116.030 sq m (1,249 sq ft)				
First	Offices/Ancillary	605.25 sq m (6,515 sq ft)				
Second	Offices/Ancillary	340.30 sq m (3,663 sq ft)				
Totals		2,069.66 sq m (22,278 sq ft)			£230,000	

(1) For the year ending 31st December 2014, Lloyds Bank Plc reported a pre-tax profit of £2,289,000,000 and a total net worth of £39,827,000,000. (Source: www.riskdisk.com 05/04/2016).

(2) The lease provides for a tenant option to determine the lease on 25/06/2016. The Tenant has NOT exercised this break option and the notice period has now passed.

(3) Part of the ground floor is sublet to Go South Coast Limited until 20/06/2021.

For further details please contact:

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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:

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