

## 78 New George Street Plymouth, Devon PL1 1EF

lot 63

### Well Located Bank Investment

- Entirely let to Santander UK Plc on recent lease renewal
- Pedestrianised city centre location
- Nearby occupiers include Sports Direct, Boots, WH Smith, Superdrug and Poundland

Rent  
£145,000  
per annum  
exclusive  
(gross),  
£131,225  
per annum  
exclusive. (net)



### Location

Miles: 7 miles south-west of Dartmoor National Park  
40 miles south-west of Exeter  
Roads: A38, A386, A388  
Rail: Plymouth Railway Station  
Air: Exeter International Airport, Cornwall Airport Newquay

### Situation

The property is prominently situated in the heart of the city centre on the northern side of New George Street, one of the town's principal pedestrianised retail thoroughfares. Nearby occupiers include Sports Direct, Boots, WH Smith, Superdrug and Poundland.

### Description

The property comprises a ground floor banking hall with ancillary accommodation on the basement, first and second floors.

### Tenure

Long Leasehold. Held from Plymouth City Council for a term of 125 years from 29th March 1996 until 28th March 2121 at a rent of £13,775 p.a. reviewed to 9.5% of the rent paid by the occupational tenant.

### VAT

VAT is applicable to this lot.

### Viewings

There will be a block viewing for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Georgina Roberts. Telephone: +44 (0)20 7034 4863.

### Six Week Completion

### Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversion
Ground	Banking Hall	188.06 sq m	(2,024 sq ft)	<b>SANTANDER UK PLC (1)</b>	Approx. 4 years 9 months from 25/03/2016 on a full repairing and insuring lease (2)	£145,000	31/12/2020
Basement	Ancillary	8.26 sq m	(89 sq ft)				
First	Ancillary	128.23 sq m	(1,380 sq ft)				
Second	Ancillary	166.84 sq m	(1,796 sq ft)				
<b>Total</b>		<b>491.89 sq m</b>	<b>(5,289 sq ft)</b>			<b>£145,000</b>	

(1) For the year ending 31st December 2015, Santander UK Plc reported pre-tax profits of £1,345,000,000 and a total net worth of £13,279,000,000. (Source: Experian Group 18/04/2016)

(2) Santander previously occupied the property on a 25 year lease.

### For further details please contact:

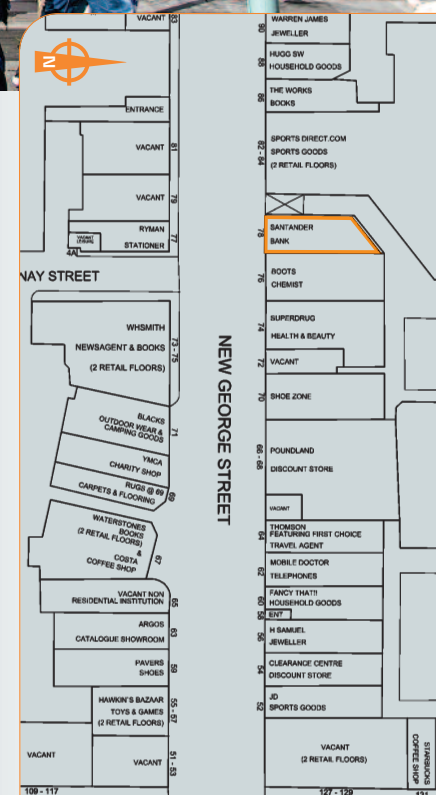
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### Buyer's Legal Report Service

**Dentons UKMEA LLP**  
Contact: Greg Rigby.  
Tel: +44 (0)207 320 3968.  
Email: greg.rigby@dentons.com  
See: [www.acuitus.co.uk](http://www.acuitus.co.uk) for further details

### Seller's Solicitors:

**Carol Davies**  
Nabarro LLP Sheffield  
1 South Quay, Victoria Quays, Sheffield S2 5SY.  
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Ref: C. Davies.



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