

Yorkshire Bank, 36 Market Place South Ripon, North Yorkshire HG4 1DH

lot 1

Freehold Bank Investment

- Entirely let to Clydesdale Bank Plc t/a Yorkshire Bank
- 10 year lease renewal until 2026 (subject to options) at a re-based rent
- Tenant in occupation since at least 1999
- Prominent location on town's principal retail thoroughfare
- Prosperous North Yorkshire market town

Rent
£28,980 per annum
exclusive,
subject to
note 2



On behalf of
Receivers

CBRE

Location

Miles: 12 miles north-west of Harrogate
27 miles north of Leeds
29 miles north-west of York
Roads: A1(M), A61
Rail: Ripon Railway Station
Air: Leeds Bradford Airport

Situation

The property is situated on the south side of Market Place South, opposite its junctions with Market Place East and Market Place West, the principal retail location within Ripon town centre. Nearby occupiers include JD Wetherspoon, Sainsbury's, Boots the Chemist, Prezzo, Costa Coffee, Caffè Nero and branches of Barclays, NatWest and Halifax banks.

Description

The property comprises a ground floor banking hall with ancillary accommodation on the first floor.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

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.

Viewings

There will be a single block viewing for this property on 1st July 2016 at 11.45am. Interested parties must register their details with the Auctioneers before 28th June 2016 and provide identification on site. Please contact Will Moore. Email: will.moore@acutis.co.uk

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Banking Hall/Ancillary	80.26 sq m (864 sq ft)	CLYDESDALE BANK PLC (1) (t/a Yorkshire Bank)	10 years from 2016 on a full repairing and insuring lease (2)	£28,980 (2)	2021 (2026)
Basement	Ancillary	47.47 sq m (511 sq ft)				
First	Ancillary	44.41 sq m (478 sq ft)				
Totals		172.14 sq m (1,853 sq ft)			£28,980 (2)	

(1) Founded in Glasgow in 1838, Clydesdale Bank plc is one of the largest banks in Scotland. Yorkshire Bank is a trading name of Clydesdale Bank plc and joined the Group in 1990, operating from over 150 branches and 22 business and private banking centres in the UK. (Source: www.cybg.com)

(2) The tenant is currently holding over on a 15 year lease from 5th October 1999 at a rent of £35,000 p.a.x. Terms have been agreed for a new 10 year lease at a rent of £28,980 p.a.x., with a rent review on the 5th anniversary of the term and is in solicitor's hands due to complete imminently. The lease will be subject to tenant options to determine on the 3rd and 5th anniversaries of the term.

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.
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See: www.acutis.co.uk for further details

Seller's Solicitors:

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