

lot 9

Rent
£46,750 per
annum,
subject to
note 2

Yorkshire Bank, 7 Stricklandgate Kendal, Cumbria LA9 4NB

Freehold Bank Investment

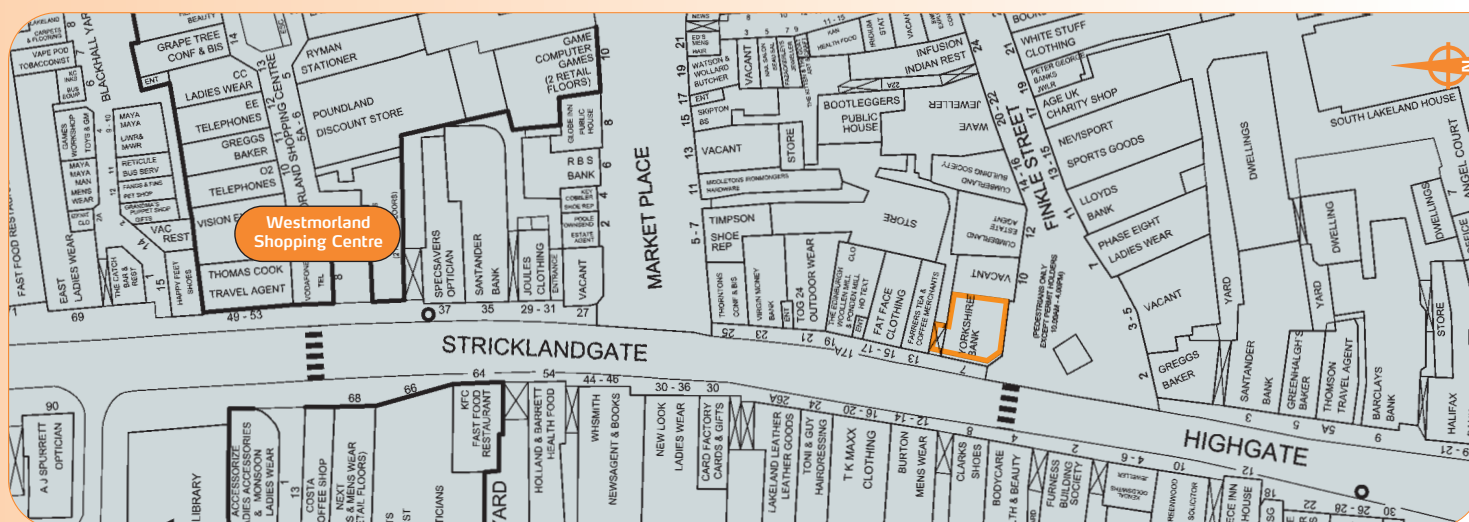
- Entirely let to Clydesdale Bank Plc t/a Yorkshire Bank
- 10 year lease renewal until 2026 (subject to options) at a re-based rent
- Tenant in occupation since at least 1999
- Nearby retailers include TK Maxx, WH Smith, Boots the Chemist and Fat Face
- Gateway to the Lake District



On behalf of
Receivers

CBRE





lot 9

Rent
£46,750 per
annum,
subject to
note 2

Copyright and confidentiality Experian, 2013. © Crown copyright and database rights 2013 Ordnance Survey 10007316. For identification purposes only.



Location

Miles: 47 miles south of Carlisle
70 miles north of Manchester
8 miles east of Windermere
Roads: A6, A590, A684, M6 (Junction 36)
Rail: Kendal Rail Station
Air: Newcastle Airport

Situation

The property occupies a prominent corner position on the eastern side of Stricklandgate, at the junction of Highgate and Finkle Street, in the heart of the town centre. Westmorland Shopping Centre is a short walk away housing occupiers including Poundland, Boots the Chemist, Peacocks and Topshop. Other occupiers in the town include TK Maxx, New Look, WH Smith and branches of Barclays, Halifax and Santander banks. There is a public car park with parking for approximately 300 cars close by.

Description

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

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 28th June 2016 at 10.30am. Interested parties must register their details with the Auctioneers by 25th June 2016 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.	Review/(Reversion)
Ground	Banking Hall/Ancillary	91.20 sq m	(982 sq ft)	CLYDESDALE BANK PLC (i) (t/a Yorkshire Bank)	10 years from 2016 on a full repairing & insuring lease (2)	£46,750 (2)	2021 (2026)
Basement	Ancillary	81.29 sq m	(875 sq ft)				
First	Ancillary	75.25 sq m	(810 sq ft)				
Total		247.74 sq m	(2,667 sq ft)			£46,750 (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 £51,500 p.a.x. Terms have been agreed for a new 10 year lease at a rent of £46,750 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:

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)113 399 1824.
Email: richard.breartey@walkermorris.co.uk
Ref: Richard Breartey.