

Yorkshire Bank, 35-37 High Row Darlington, County Durham DL3 7QT

lot 32

Freehold Bank Investment

- Entirely let to Clydesdale Bank Plc t/a Yorkshire Bank
- 10 year lease renewal until 2026 (subject to option) at a re-based rent
- Tenant in occupation since at least 1999
- Prominent town centre location close to Cornmill Shopping Centre, housing retailers including Primark, Next, JD Sports and Topshop

Rent
£40,250
per annum
exclusive,
subject to
note 2



On behalf of
Receivers

CBRE

Location

Miles: 20 miles south of Durham
35 miles south of Newcastle upon Tyne
Roads: A1(M), A66, A68, A167
Rail: Darlington Railway Station
Air: Durham Tees Valley Airport

Situation

The property occupies a prominent position on the pedestrianised High Row, close to its junction with Prospect Place, in the heart of the town centre. Cornmill Shopping Centre is located close by housing retailers including Primark, Next, JD Sports, Topshop, TK Maxx and Bonmarché. Other nearby occupiers include Poundland, River Island, Boots the Chemist and branches of NatWest, Santander and HSBC banks.

Description

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

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Viewings

There will be a single block viewing for this property on 1st July 2016 at 10.00am. Interested parties must register their details with the Auctioneers by 28th June 2016 and provide identification on site. Please contact Will Moore. Email: will.moore@acuitus.co.uk

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.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Banking Hall/Ancillary	175.00 sq m (1,884 sq ft)	CLYDESDALE BANK PLC (t/a Yorkshire Bank)	10 years from 2016 on a full repairing and insuring lease (2)	£40,250 (2)	2021 (2026)
Basement	Ancillary	104.14 sq m (1,121 sq ft)				
First	Ancillary	24.34 sq m (262 sq ft)				
Total		303.48 sq m (3,267 sq ft)			£40,250 (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 £70,000 p.a.x. Terms have been agreed for a new 10 year lease at a rent of £40,250 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 a tenant option to determine on the 5th anniversary 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.
Email: greg.rigby@dentons.com
See: www.acuitus.co.uk for further details

DENTONS

Seller's Solicitors:

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