

Yorkshire Bank, 7 Linthorpe Road Middlesbrough, North Yorkshire TS1 1RE

lot 59

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 corner location close to Hill Street Shopping Centre which houses retailers including Marks & Spencer, Debenhams and Bargain Buys

Rent
£42,500
per annum
exclusive,
subject to
note 2



On behalf of
Receivers

CBRE

Location

Miles: 35 miles south of Newcastle upon Tyne
65 miles north of Leeds
Roads: A66, A19, A1(M)
Rail: Middlesbrough Railway Station
Air: Durham Tees Valley Airport, Newcastle Airport

Situation

The property is situated in a prominent corner position on the western side of Linthorpe Road, the town's prime pedestrianised retail thoroughfare. Hill Street Shopping Centre is located nearby and houses occupiers including Marks & Spencer, Debenhams and Bargain Buys. Other nearby occupiers include JD Wetherspoon, Next, House of Fraser, Poundworld, Nationwide and Halifax banks.

Description

The property comprises a ground floor banking hall with office and ancillary accommodation on the first and second 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 30th June 2016 at 2.30pm. Interested parties must register their details with the Auctioneers before 27th 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	215.84 sq m (2,323 sq ft)	CLYDESDALE BANK PLC (t/a Yorkshire Bank)	10 years from 2016 on a full repairing and insuring lease (2)	£42,500 (2)	2021 (2026)
First	Offices/Ancillary	255.10 sq m (2,746 sq ft)				
Second	Ancillary	92.81 sq m (999 sq ft)				
Totals		563.75 sq m (6,068 sq ft)			£42,500 (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 £55,000 p.a.x. Terms have been agreed for a new 10 year lease at a rent of £42,500 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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