

lot 56

Rent
£83,000 per
annum
exclusive

117/119 The Parade Sutton Coldfield, West Midlands B72 1PU

Freehold Bank Investment

- Let to Bank of Scotland plc
- Approximately 6,559 sq ft
- VAT free investment

- Close to The Gracechurch Shopping Centre and Newhall Walk Retail Park which houses retailers including Marks & Spencer, House of Fraser, TK Maxx, New Look, Next and Boots the Chemist

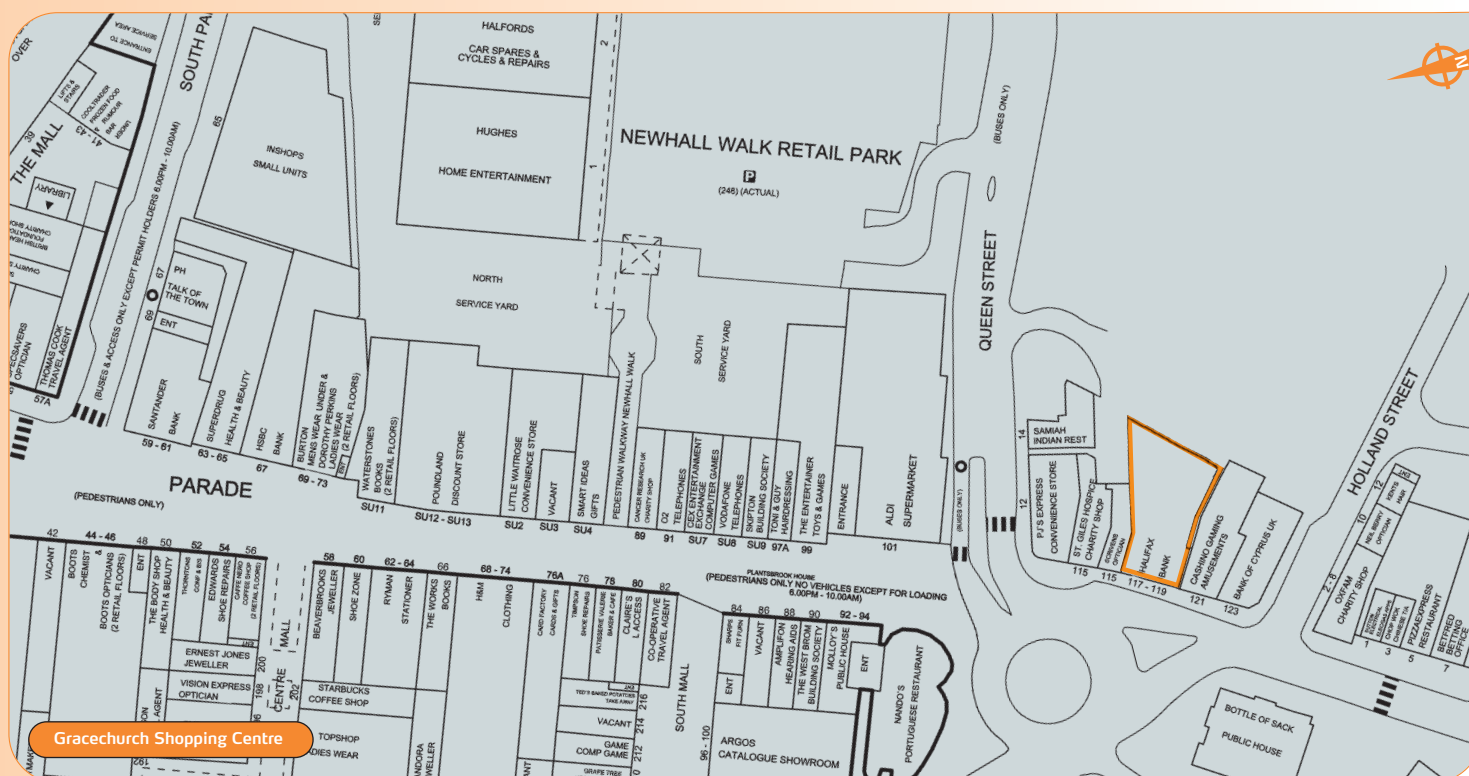


New glazed shop front to be installed imminently

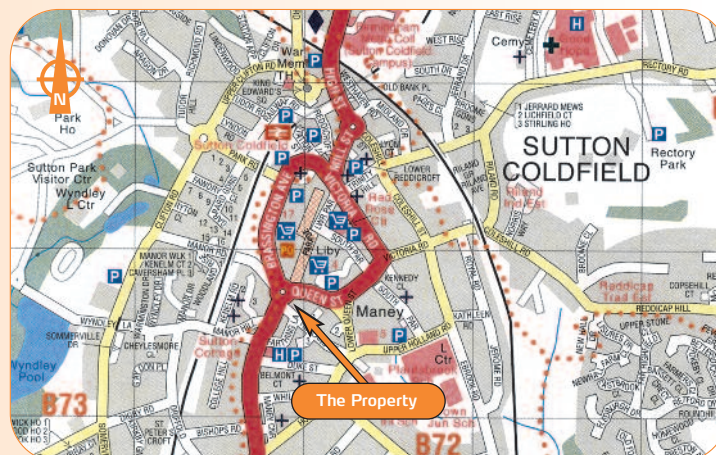


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Location

Miles: 7 miles north-east of Birmingham
Roads: A452, M1, M6
Rail: Sutton Coldfield
Air: Birmingham International

Situation

The property is located on the eastern side of The Parade close to its junction with Queen Street, in the heart of the town centre. Gracechurch Shopping Centre and Newhall Walk Retail Park are both located close by housing occupiers such as Marks & Spencer, House of Fraser, TK Maxx, New Look, Next, Boots the Chemist and Halfords. Other nearby occupiers include Aldi, Pizza Express, Ask Restaurant, Lloyds, TSB and JD Wetherspoon.

Description

The property comprises a double-fronted banking hall on the ground floor, with office/ancillary accommodation on the first and second floors.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant.	Term	Rent p.a.x.	Review/(Reversion)
Ground	Banking	294.03 sq m (3,165 sq ft)	BANK OF SCOTLAND PLC (1) t/a Halifax Bank	15 years from 14/11/2007 on a full repairing and insuring lease	£83,000	14/11/2017 (13/11/2022)
First	Hall/Ancillary	282.42 sq m (3,040 sq ft)				
Second	Offices/Ancillary	32.90 sq m (354 sq ft)				
Totals		609.35 sq m (6,559 sq ft)			£83,000	

(1) Bank of Scotland plc is a wholly owned subsidiary of Lloyds Banking Group Plc, which operates from the high street fascias of Lloyds Bank, Halifax and Bank of Scotland. For the year ending 31st December 2015, Lloyds Banking Group Plc reported pre-tax profits of £1,644,000,000 and a total net worth of £42,735,000,000 (Sources www.lloydsbankinggroup.com and Experian Group 29/07/2016).

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