

lot 84

Clarence Building, Market Place Hinckley, Leicestershire LE10 1NT

Rent
£111,250
per annum
exclusive

Freehold Bank, Retail and Office
Investment

- Tenants include Clydesdale Bank plc and Barclays Bank plc
- Prominent corner position close to Britannia Shopping Centre
- Asset management opportunities
- Nearby occupiers include Wilko, Boots, Greggs and New Look

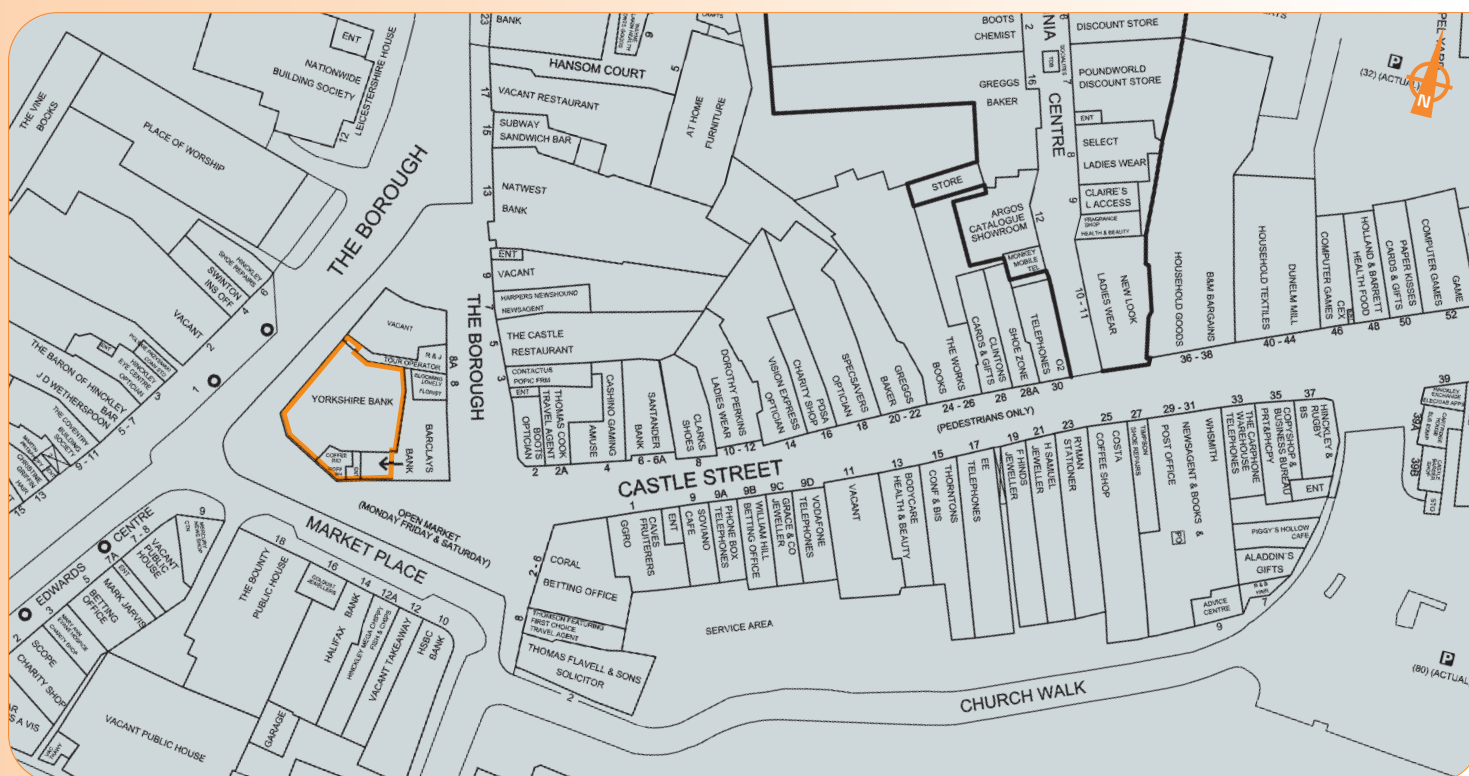


On Behalf of a
Major Fund Manager



lot 84

Rent
£11,250
per annum
exclusive



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Location

Miles: 13 miles south-west of Leicester
4 miles north-east of Nuneaton
Roads: A47, M69, A50
Rail: Hinckley Rail
Air: Birmingham International Airport

Situation

The property is situated in a prominent pedestrianised corner location fronting Market Place and The Borough, at its junction with Castle Street, the town's prime retailing thoroughfare. The Britannia Shopping Centre is a short walk away and houses occupiers including Wilko, Boots, Greggs and New Look. Other nearby occupiers include Coral Betting Shop, NatWest, Clarks, Dorothy Perkins and HSBC.

Description

The property comprises three retail/banking units and two self-contained office/ancillary units.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Viewings

There will be a **block viewing** for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Georgina Roberts. Telephone: +44 (0)20 7034 4863.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
1 & 2 Market Place	Ground/First	Bank/Ancillary	336.03 sq m (3,617 sq ft)	CLYDESDALE BANK PLC (t/a Yorkshire Bank) (1)	10 years from and including 10/08/2009	£53,250	(09/08/2019)
3 Market Place	Ground	Retail/Ancillary	117.06 sq m (1,260 sq ft)	INDIVIDUALS (t/a Coffee Rio)	15 years from 01/06/2006	£30,000	01/06/2018
4 The Borough	Ground/First	Bank/Ancillary and ATM	184.50 sq m (1,986 sq ft)	BARCLAYS BANK PLC (2)	Approx 17 years 9 months from and including 29/09/2009 until 21/06/2027 (3)	£28,000	29/09/2014 (4) 29/09/2019
3A Market Place	First	Office	97.83 sq m (1,053 sq ft)	VACANT POSSESSION			
Market Room	Ground	Ancillary	11.61 sq m (125 sq ft)	VACANT POSSESSION			
Totals			747.03 sq m (8,041 sq ft)			£11,250	

- (1) Yorkshire Bank is a trading name of Clydesdale Bank Plc. Founded in 1859, Yorkshire Bank has 182 retail branches plus 22 business and private banking centres. (Source: www.ybonline.co.uk 23/02/2016)
- (2) For the year ending 31st December 2014, Barclays Bank Plc reported pre-tax profits of £2,309,000,000 and a total net worth of £55,576,000,000. (Source: Experian Group 23/02/2016)
- (3) The lease to Barclays Bank Plc provides an option to determine on 21st June 2022. The tenant also occupies an interconnecting adjoining property. The demise being offered for sale comprises banking ancillary accommodation and provides an ATM and access fronting Market Place.
- (4) The 2014 rent review is outstanding.

For further details please contact:
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