

Royal Bank of Scotland and Brothockbank House, 2 Brothock Bridge Arbroath, Angus DD11 1NG

lot 24

Heritable Bank and Office Investment

- Prominent bank in a busy market town
- Large corner site with car parking
- Large Scottish law firm occupies the upper floors on recently extended lease
- Neighbouring occupiers include Bank of Scotland, Clydesdale Bank and Lidl

Rent
£44,000
per annum
exclusive



Location

Miles: 15 miles north-east of Dundee
51 miles south of Aberdeen

Roads: A90, M90

Rail: Arbroath Station (1 hour 37 minutes to Edinburgh Waverley)

Air: Dundee Airport (19 miles)
Aberdeen Airport (60 miles)

Situation

The property is located in Arbroath town centre in an area of commercial and residential uses. Occupiers in the Brothock Bridge area include Lidl, Bank of Scotland, Home Bargains and Co-operative Food. Abbeygate Shopping Centre is located nearby.

Description

The property is a modern building planned over basement, ground and two upper floors. The ground floor is fitted out as a banking hall with the basement providing ancillary accommodation. The first and second floors are fitted as offices providing both cellular and open plan space.

There is a car park to the rear of the property with approximately 10 car spaces.

Tenure

Heritable (Scottish equivalent of English Freehold).

VAT

VAT is not applicable to this lot.

Viewings

Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Mhairi Jarvis. Telephone: +44 (0)131 552 5191.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Basement	Ancillary	123.14 sq m	(1,325 sq ft)	NATIONAL WESTMINSTER BANK PLC (t/a RBS)	21 years from 09/06/2005 until 23/06/2026 (1)	£19,000	24/06/2020 (2)
Ground Floor	Banking Hall	219.64 sq m	(2,364 sq ft)				
Basement	Ancillary	104.28 sq m	(1,122 sq ft)	THORNTONS LAW	35 years from 28/05/1986 until 27/05/2031	£25,000	28/05/2021
Ground Floor	Office	97.71 sq m	(1,052 sq ft)				
First Floor	Office	264.32 sq m	(2,845 sq ft)				
Second Floor	Office	174.27 sq m	(1,872 sq ft)				
Third Floor	Canteen	23.35 sq m	(251 sq ft)				28/05/2026 (3)
Totals		1,006.71 sq m	(10,836 sq ft)			£44,000	

- (1) National Westminster Bank Plc have an option to extend their lease by a further 20 years from lease expiry. The tenant has use of 7 car parking spaces at the property.
- (2) As to the lease in favour of National Westminster Bank, the lease provides for the rent to be reviewed on 24th June 2020 to the higher of Open Market Rental Value or £20,425 per annum exclusive.
- (3) As to the lease in favour of Thorntons Law, the lease provides for the rent to be reviewed to the greater of Open Market Rental Value or increased by 2.5%. The lease also provides for a tenant option to determine the lease on 27th February 2027.

For further details please contact:

Mhairi Jarvis
Tel: +44(0)131 552 5191
Email: mhairi.jarvis@acuitus.co.uk

John Mehtab
Tel: +44 (0)207 034 4855
Email: john.mehtab@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



Associate Auctioneers:

Whitelaw Baikie Figs

81 St Vincent Street, Glasgow G2 5TF
Tel: +44 (0)141 221 6161
Email: gavin@wbf.co.uk/colette@wbf.co.uk
Ref: Gavin Anderson/Colette Brough

Seller's Solicitors:

Leslie Wolfson

19 Waterloo Street, Glasgow G2 6BQ.
Tel: +44 (0)141 226 4499
Email: amcc@lesliewolfson.co.uk
Ref: Andrew McCowan



Copyright and confidentiality Experian, 2013.
© Crown copyright and database rights 2013 Ordnance Survey 100017316.
For identification purposes only.