

lot 9

2 Station Parade, Barking Greater London IG11 8DL

Rent
£76,000
per annum
exclusive

Freehold Bank Investment

- Let to Barclays Bank plc on a new 20 year lease until 2026 (subject to option)
- Close to Vicarage Fields Shopping Centre
- Prominent corner position in the pedestrianised prime retail area
- Popular East London suburb

On behalf of
Peter Welborn
and Nigel Mattress
– Joint LPA Receivers



lot 9

Rent
£76,000
per annum
exclusive**Location**

Miles: 11 miles east of Central London
Roads: A13, A406, M11, M25
Rail: Barking Underground and Mainline
Air: London City Airport

Situation

The property is situated in a prominent corner position at the junction of Station Parade and Ripple Road in the pedestrianised prime pitch. The property lies approximately 30 metres from the entrance to Vicarage Fields Shopping Centre and nearby occupiers include Halifax, Boots, MK One, JD Sports and Nationwide Building Society. The property is situated 100 metres from Barking Railway and Underground Station (Hammersmith & City and District Lines).

Description

The ground floor is arranged as BANKING SUITES AND ATMS with the first floor used as the main BANKING HALL.

There are a further two upper floors comprising STAFF FACILITIES AND STORAGE. The accommodation benefits from suspended ceilings, recessed lighting and air conditioning. Barclays also occupy the first and second floors of 3/5 Ripple Road under a leasehold interest. The premises are linked by way of a walkway at first floor level. This space is not included in the sale.

Tenure
Freehold.

VAT
VAT is not applicable to this lot.

NB. This property is being marketed on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Basement	Ancillary	57.92 sq m (623 sq ft)	BARCLAYS BANK PLC (1)	20 years from 02/08/2006 until 2026 (2)(3)	£76,000	25/12/2010 and 5 yearly
Ground	Banking Suites	155.82 sq m (1,677 sq ft)				
First	Banking Hall	126.21 sq m (1,359 sq ft)				
Second	Office	113.42 sq m (1,221 sq ft)				
Third	Staff	81.42 sq m (876 sq ft)				
Totals		534.79 sq m (5,756 sq ft)			£76,000	

(1) For the year ending 31st December 2009 Barclays Bank plc reported a turnover of £31,182,000,000, pre-tax profits of £4,559,000,000 and a net worth of £47,130,000,000. (Source: riskdisk.com 10/06/2010)

(2) The lease provides for a tenant option to determine the lease on the 15th anniversary of the term.

(3) The lease is subject to a schedule of condition.

For further details please contact:**John Mehtab**

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Viewings:

There will be only **one viewing date**, interested parties must register their details with the Auctioneers and provide identification on site. Please contact Martin Szamfeber.

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Solicitors:**Needham & James LLP Solicitors**

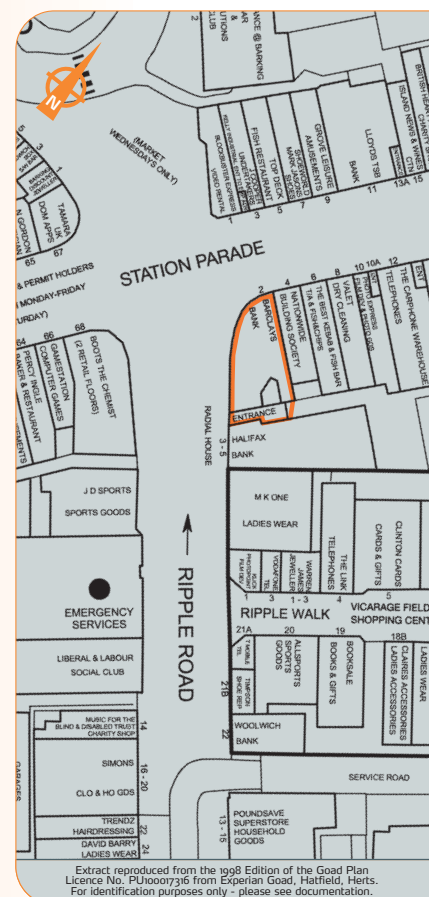
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