

Lot 9

£63,650 per annum
exclusive

Lloyds Bank, 6 Lowther Street,
Carlisle, Cumbria CA3 8DB
Freehold Bank Investment



Tenancy and accommodation

Lot 9

£63,650 per annum
exclusive

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall/Ancillary	426.33 sq m	(4,589 sq ft)	LLOYDS	15 years from	£63,650	29/12/2021
Basement	Ancillary	159.70 sq m	(1,719 sq ft)	BANK PLC	29/12/2016		29/12/2026
Part First - Rear	Offices/Ancillary	238.67 sq m	(2,569 sq ft)	(1) (2)	until		
Part First - Front (sublet)	Offices/Ancillary	134.15 sq m	(1,444 sq ft)		28/12/2031 on		
Second	Disused	101.73 sq m	(1,095 sq ft)		a full repairing and insuring lease		
Totals		1060.58 sq m	(11,416 sq ft)			£63,650	

- (1) For the year ending 31st December 2016, Lloyds Bank Plc reported pre-tax profits of £1,977,000,000 and a total net worth of £47,806,000,000 (Source: Experian Group 25/04/2017).
- (2) Part of the first floor offices at the front of the building are sublet to Hays Specialist Recruitment Limited at a sublet rent of £8,500 p.a.x. Two basement storerooms are sublet to D.M. Ward on a long lease at a peppercorn rent.

Key Details

- Entirely let to Lloyds Bank Plc
- New 15 year lease from 29th December 2016 (No Breaks)
- Favourable alienation provisions within the lease
- Imposing Building comprising circa 11,416 sq ft
- Prominent City Centre location close to Pizza Express, RBS Bank and Nationwide Building Society
- VAT-free Bank Investment

Location

Miles: 12 miles north of Lake District National Park
60 miles west of Newcastle upon Tyne

Roads: A7, A69, A595, A689, M6 (Junction 43)

Rail: Carlisle Railway Station

Air: Newcastle International Airport

Situation

Carlisle is an historic University City and the commercial and administrative centre for Cumbria. The property is located on the eastern side of Lowther Street, opposite Devonshire Street which connects to English Street, in the heart of the City Centre. The Lanes Shopping Centre is located nearby, with occupiers including Debenhams, JD Sports, Next and New Look. Other nearby occupiers include Pizza Express, Boots the Chemist, WH Smith, River Island and branches of RBS, NatWest, HSBC and Barclays Banks.

Description

The property is Grade II listed and comprises a ground floor banking hall, with basement ancillary accommodation and office/ancillary accommodation on the first and second floors, part of which is sublet to a recruitment office.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Note

The tenant is only able to assign the lease to the Government, a Local or Public Authority, or a company which has had a Dun & Bradstreet rating of 5A1 or better for the three years preceding the date of any proposed assignment or (where the original tenant is the assignor only) to a group of the original tenant and if the lease is assigned to a group company of the original tenant then no further assignment is allowed. The landlord can require an AGA.

Six Week Completion



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