

Lot 21

£26,300 per annum exclusive

Bank of Scotland, 58/60 High Street, Leven, Fife KY8 4NA Heritable Bank Investment



Key Details

- Entirely let to Bank of Scotland Plc - part of Lloyds Banking Group Plc
- New 15 year lease from 29th December 2016 (No Breaks)
- Favourable alienation provisions within the lease
- Prominent town centre location with Boots the Chemist, WH Smith and Greggs close by
- VAT-free Bank Investment in popular Tourist Seaside Town

Location

Miles: 14 miles south-west of St Andrews
36 miles north-east of Edinburgh City Centre
Roads: A92, A915
Air: Edinburgh Airport

Situation

Leven is home to the famous Leven Links Golf Club which was founded in 1846, making it one of the oldest golf clubs in the world. Leven is also home to one of the largest grain distillery and bottling facilities in the world. The property is located in a prominent trading location on the western side of the pedestrianised High Street, the town's principal retailing thoroughfare. Nearby occupiers include Boots the Chemist, WH Smith, Greggs, Poundland, Specsavers and Iceland. South Street Car Park is located nearby and provides car parking for over 110 cars and the town's bus station is in easy walking distance.

Description

The property comprises a double fronted bank, with offices and ancillary accommodation on the first floor. The property benefits from four car parking spaces to the rear.

Tenure

Heritable (Scottish Equivalent of Freehold).

VAT

VAT is not applicable to this lot.

Six Week Completion

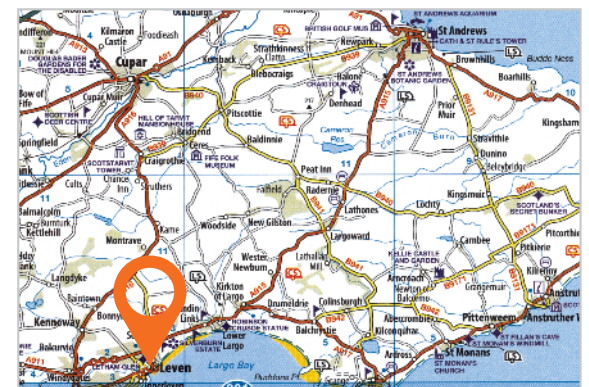
Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking	195.75 sq m (2,107 sq ft)	BANK OF SCOTLAND PLC	15 years from 29/12/2016 until 28/12/2031 on a full repairing and insuring lease	£26,300	29/12/2021 and 29/12/2026
First	Hall/Ancillary Offices/Ancillary	81.01 sq m (872 sq ft)	(1)			
Totals		276.76 sq m (2,979 sq ft)			£26,300	

(1) Bank of Scotland was founded in 1695 and is Scotland's oldest bank. In 2009, it was acquired by Lloyds TSB, with the new entity named as Lloyds Banking Group. The acquisition created the largest retail bank in the UK. For the year ending 31st December 2016, Bank of Scotland Plc reported pre-tax profits of £3,395,000,000 and total assets of £7,352,000,000 (Sources: www.bankofscotland.co.uk and www.lloydsbankinggroup.com 26/04/2017).

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 company 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 a guarantee in standard Scottish PSG terms if consenting to an assignment to anyone other than the foregoing.



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

Acuitus
David Margolis
+44 (0)20 7034 4862
david.margolis@acuitus.co.uk

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

Seller's Solicitors: Leslie Wolfson & Co
Andrew McCowan
+44 (0)141 226 4499
Email: amcc@lesliewolfson.co.uk