

# 46-50 High Street, Grays, Essex RM17 6NA

Freehold Bank Investment

# Lot 5

£47,000 per annum  
exclusive



## Tenancy and accommodation

| Unit          | Floor  | Use                  | Floor Areas (Approx)             | Tenant              | Term   | Rent p.a.x.    | Reviews                   |
|---------------|--------|----------------------|----------------------------------|---------------------|--|----------------|---------------------------|
| 48-50         | Ground | Banking Hall/Offices | 261.20 sq m (2,812 sq ft)        | BANK OF SCOTLAND    | 15 years from 27/06/2017 until 26/06/2032 on a full repairing and insuring lease | £47,000        | 26/06/2022 and 26/06/2027 |
| 46            | First  | Offices/Ancillary    | 174.40 sq m (1,877 sq ft)        | PLC (1) t/a Halifax |  |                |                           |
|               | Ground | Retail (sublet) (2)  | 53.40 sq m (575 sq ft)           |                     |  |                |                           |
| <b>Totals</b> |        |                      | <b>489.00 sq m (5,264 sq ft)</b> |                     |  | <b>£47,000</b> |                           |

(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 a total net worth of £13,338,000,000 (Sources: www.bankofscotland.co.uk and Experian Group 18/08/2017).

(2) 46 High Street has been sublet to Dr Han Chinese Medicine.

### 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.

### Key Details

- Entirely let to Bank of Scotland Plc - part of Lloyds Banking Group Plc
- New 15 year lease from 27th June 2017 until June 2032 (no breaks)
- Favourable alienation provisions within the lease
- Large site to rear with parking for about 8 cars
- Prominent pedestrianised town centre location opposite Grays Shopping Centre and Boots the Chemist
- VAT-free Bank Investment

### Location

Miles: 9 miles north-east of Dartford  
23 miles east of Central London  
Roads: A13, M25  
Rail: Grays Railway Station  
Air: London City Airport, London Southend Airport

### Situation

Grays is the largest town in Thurrock, located two miles from the Dartford Bridge/Tunnel. The property is situated in a prominent position on the west side of pedestrianised High Street and opposite the Grays Shopping Centre. Nearby occupiers include Boots the Chemist (opposite), Holland & Barrett, Sports Direct and a number of high street banks. Grays Railway Station is situated some 50 metres to the south.

### Description

The property comprises a double fronted bank (48-50 High Street) arranged on the ground and first floors, and a shop (46 High Street) arranged on the ground floor only. The property benefits from car parking at the rear for approximately 8 cars.

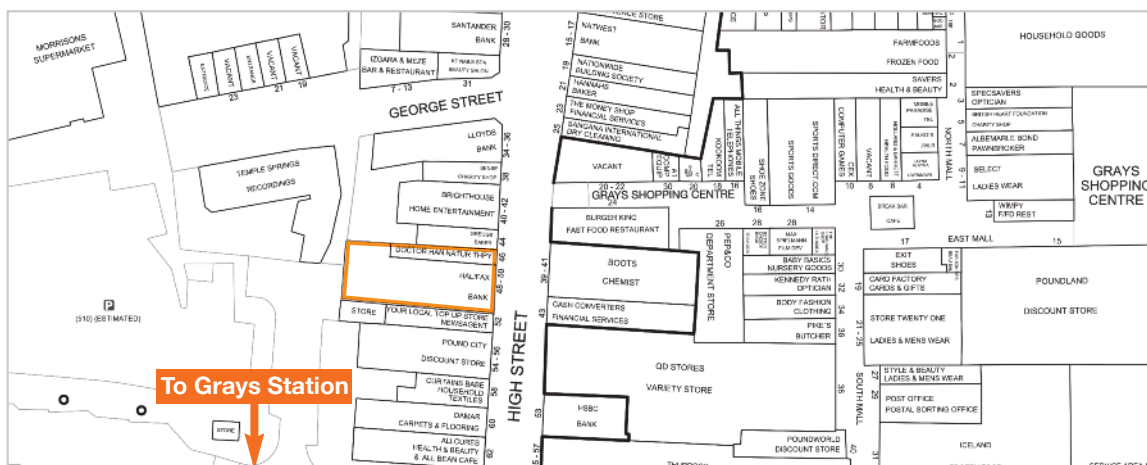
### Tenure

Freehold.

### VAT

VAT is not applicable to this lot.

### Six Week Completion



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