

247-255 Springburn Way, Springburn, Glasgow, Lanarkshire G21 1DX

Heritable Bank Investment

Lot 77

£17,500 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Banking Hall	143.11 sq m	(1,540 sq ft)	TSB BANK PLC (1)	10 years from 25/12/2014 until 24/12/2024 on a full repairing and insuring lease (2)	£17,500	25/12/2019
Basement	Office/Ancillary	49.98 sq m	(538 sq ft)				
Total		193.09 sq m	(2,078 sq ft)			£17,500	

- (1) For the year ending 31st December 2016, TSB Bank Plc reported pre-tax profits of £182,300,000 and a total net worth of £1,879,200,000 (Source: Experian Group 14/09/2017). TSB has a strong and stable customer base of 4.5 million retail customers and comprehensive product and distribution capability, including 550 branches, making it the seventh largest retail banking group in the UK by branch network (Source: www.tsb.co.uk 14/09/2017).
- (2) The lease provides a tenant option to determine on 25/12/2019. If the option is not exercised, the tenant will benefit from a three month rent free period.

Key Details

- Let to TSB Bank Plc until 2024 (subject to option)
- Located opposite The Springburn Shopping Centre
- Nearby occupiers include Betfred, Greggs, B&M Bargains and Card Factory

Location

Miles: 2 miles north-east of Glasgow City Centre
Roads: M8
Rail: Glasgow Queens Street Station,
Glasgow Central Station
Air: Glasgow Airport

Situation

Springburn is a busy suburb located some 2 miles north of Glasgow City Centre. The property is prominently situated opposite the Springburn Shopping Centre on the main retailing pitch. Nearby occupiers include Betfred, Greggs, B&M Bargains and Card Factory.

Description

The property comprises a ground floor banking hall with basement office and ancillary accommodation which forms part of a larger three storey building.

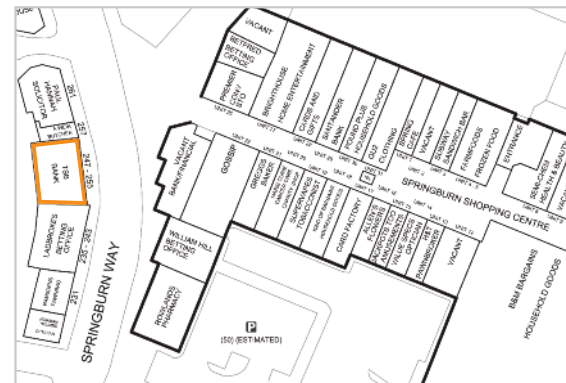
Tenure

Heritable (Scottish equivalent to an English Freehold).

VAT

VAT is not applicable to this lot.

Six Week Completion



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