

# Lot 38

£42,500 per annum exclusive (2)

## 75-77 Commercial Road, Batley, West Yorkshire WF17 5EQ Town Centre Bank and Retail Investment



### Key Details

- Entirely let to Lloyds Bank Plc until 2023 (subject to option)
- Let on a reversionary lease at a rebased rent
- Prominent town centre location
- Directly opposite a major 24 hour Tesco Superstore
- Nearby occupiers include Coral Bookmakers, Halifax, Card Factory and Tesco Extra

### Location

**Miles:** 7 miles south-west of Leeds  
24 miles north of Sheffield  
30 miles north-east of Manchester

**Roads:** M62, M1, A652, A653

**Rail:** Batley Railway Station

**Air:** Leeds Bradford International Airport

### Situation

Batley is situated equidistant from Bradford 7 miles to the north-west and from Leeds 7 miles to the north-east. The property is prominently situated on the south side of Commercial Street, the town's prime retail thoroughfare, directly opposite a 24 hour Tesco Superstore.

### Description

The property comprises a bank and an adjoining retail unit. The bank comprises ground floor banking hall, basement strong room and offices on the first and second floors. The retail unit comprises retail accommodation on the ground floor and storage in the basement.

### Tenure

Long Leasehold. Held for a term of 99 years from 30th May 1961 until 29th May 2060 at a fixed rent reserved of £500 per annum.

### VAT

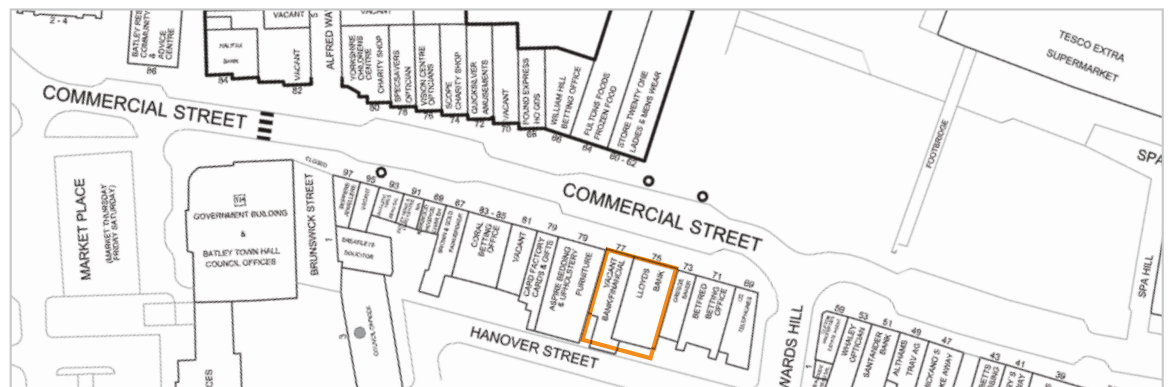
VAT is not applicable to this lot.

### Six Week Completion

## Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
75 - 77	Ground (Part)	Banking hall	159.4 sq m (1,715 sq ft)	LLOYDS BANK	20 years from 16/06/2003 (2) on a full repairing and insuring lease	£42,500 (2)	15/06/2023
	Basement	Strongroom	61.7 sq m (664 sq ft)	PLC (1)			
	First	Offices	120.3 sq m (1,295 sq ft)				
	Second	Offices	111.1 sq m (1,196 sq ft)				
	Ground Floor (Part)	Retail	66.6 sq m (717 sq ft)				
	Basement	Ancillary	28.7 sq m (309 sq ft)				
<b>Total</b>			<b>547.8 sq m (5,896 sq ft)</b>			<b>£42,500 (2)</b>	

- (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 £49,326,000,000 (Experian 12/01/2018).
- (2) The property is let for a term of 15 years from 16/06/2003 until 15/06/2018 at a current rent reserved of £58,500 per annum exclusive followed by a reversionary lease for a term of 5 years from 16/06/2018 until 15/06/2023 at a rebased rent of £42,500 per annum exclusive. The reversionary lease is subject to a tenant option to determine the lease on 15/06/2021. The reversionary lease also provides for a 6 month rent free period from 24/06/2021 if the tenant does not exercise the option to determine.



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