

Lot 74

£130,400 per annum exclusive, subject to notes 2 & 3

148-154 High Street,
Ayr, Ayrshire KA7 1PR

Attractive Heritable Bank and Residential Investment



Tenancy and accommodation

Lot 74

£130,400 per annum exclusive, subject to notes 2 & 3

Key Details

- Majority let to TSB Bank Plc until June 2026
- Minute of Extension and Variation recently signed extending TSB's term for a further 7 years at a re-based rent
- Includes three self-contained residential flats
- Prominent town centre location
- Nearby occupiers include Boots, Tesco Express, Superdrug, Game, Greggs, Wilko, Waterstones and Holland & Barrett

Location

Miles: 35 miles south-west of Glasgow
70 miles south-west of Edinburgh
Roads: A76, A77, M77
Rail: Ayr Railway Station
Air: Glasgow Prestwick and Glasgow International Airports

Situation

The property is prominently situated in the heart of the town centre, on the east side of High Street. Nearby occupiers include Boots, Tesco Express, Superdrug, Game, Greggs, Wilko, Waterstones and Holland & Barrett.

Description

The property, an attractive listed building, comprises a ground floor banking hall with office and ancillary accommodation on the first floor. The second floor comprises one self-contained two bedroom flat and two self-contained one bedroom flats, all three accessed via Nile Court.

Tenure

Heritable (Scottish equivalent of English Freehold).

VAT

VAT is applicable to this lot.

Six Week Completion

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground First	Banking Hall Office/Ancillary	248.53 sq m (2,675 sq ft) 254.68 sq m (2,741 sq ft)	TSB BANK PLC (1)	32 years from 13/06/1994 to 12/06/2026 on a full repairing and insuring lease (2)	£125,000	12/06/2021
Second (Flat 1)	Two bedroom flat	90.00 sq m (969 sq ft)	INDIVIDUALS	Short Assured Tenancy from 17/11/2003 to 16/04/2004 (continuing on a rolling basis)	£5,400 (3)	
Second (Flat 2)	One bedroom flat	53.00 sq m (571 sq ft)	VACANT POSSESSION			
Second (Flat 3)	One bedroom flat	67.00 sq m (721 sq ft)	VACANT POSSESSION			
Total		713.21 sq m (7,677 sq ft)			£130,400	

- (1) For the year ending 31st December 2017, TSB Bank Plc reported a pre-tax profit of £159,100,000 and a total net worth £1,996,500,000 (Source: Experian Group 25/04/2018).
- (2) The tenant occupies the property under a lease for a term 25 years from 13/06/1994 until 12/06/2019. A Minute of Extension and Variation has recently been entered into extending the term for an additional 7 years from 13/06/2019 until 12/06/2026. The rent was re-based from £178,000 p.a.x. to £125,000 p.a.x. In addition, the second floor previously demised to TSB Bank Plc was surrendered to the landlord.
- (3) The rent stated has been annualised.
- NB. The residential areas stated above are on a Gross Internal basis (GIA).



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