

Lot 2

£16,000 per annum exclusive

4 Corn Street, Leominster, Herefordshire HR6 8LX Newly Opened Freehold Bank Investment



Key Details

- Barclays Bank opened in May 2018 following substantial fit out
- New 10 year lease from November 2017 (subject to option)
- Tenant relocated to subject property having traded in previous Leominster town centre branch for numerous years
- Prime trading location

Location

Miles: 11 miles south of Ludlow
12 miles north of Hereford
25 miles west of Worcester

Roads: A44, A49, A456, M5 (Junction 7)

Rail: Leominster Railway Station

Air: Birmingham International Airport

Situation

The property is located in the historic market town of Leominster and is prominently situated on the southern side of Corn Street, which connects to Corn Square and High Street. Nearby occupiers include WHSmith, Boots the Chemist, Holland & Barrett, Coffee #1, Specsavers, Shoe Zone, Savers, Hallmark Cards and Scrivens, with branches of Santander and Lloyds banks also located within the town. Corn Square provides public car parking for over 20 cars.

Description

The property comprises a newly refurbished bank, with a ground floor banking hall and ancillary accommodation on the basement and first floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Banking Hall/Ancillary	95.12 sq m (1,024 sq ft)	BARCLAYS BANK UK	10 years from 28/11/2017 until 27/11/2027 (2) on a full repairing and insuring lease	£16,000	28/11/2022
Basement	Ancillary	7.10 sq m (74 sq ft)	PLC (1)			
First	Ancillary	41.10 sq m (442 sq ft)				
Total		143.32 sq m (1,540 sq ft)			£16,000	

(1) For the year ending 31st December 2017, Barclays Bank UK Plc reported pre-tax profits of £14,060,000 and a total net worth of £159,269,000 (Source: Experian Group 21/05/2018).

(2) The lease provides for a tenant option to determine on 27/11/2022.



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