

# Lot 77

£39,449.18 per annum exclusive

## 1 King Street, Bridlington, Yorkshire YO15 2DL

Freehold Bank Investment



### Key Details

- Entirely let to HSBC Bank Plc until 2023 (no breaks)
- Popular tourist destination
- Annual Rent Reviews linked to RPI rising to a minimum of £43,544.51 pa in June 2022
- Nearby occupiers include Holland & Barrett, Sports Direct, Superdrug and Iceland
- VAT-free Investment

### On the Instructions of a Charitable Foundation

#### Location

**Miles:** 41 miles east of York  
67 miles north-east of Leeds  
67 miles south-east of Middlesbrough

**Roads:** A165, A614

**Rail:** Bridlington Railway Station

**Air:** Leeds Bradford Airport

#### Situation

Bridlington is a popular tourist destination situated on the north-east coast of Humberside. The property occupies a prominent corner position on the pedestrianised King Street, at its junction with Manor Street and Chapel Street. The Promenades Shopping Centre is located within close proximity, housing occupiers including Greggs, Holland & Barrett, Peacocks and Sports Direct. Other nearby occupiers include Superdrug, Iceland and CEX.

#### Description

The property comprises a prominent period corner building comprising a ground floor banking hall with basement storage accommodation. The entrance via King Street provides self-contained office accommodation arranged on ground, first and second floors. The property contains an internal courtyard area to the rear.

#### Tenure

Freehold.

#### VAT

VAT is not applicable to this lot.

Six Week Completion Available

## Tenancy and accommodation

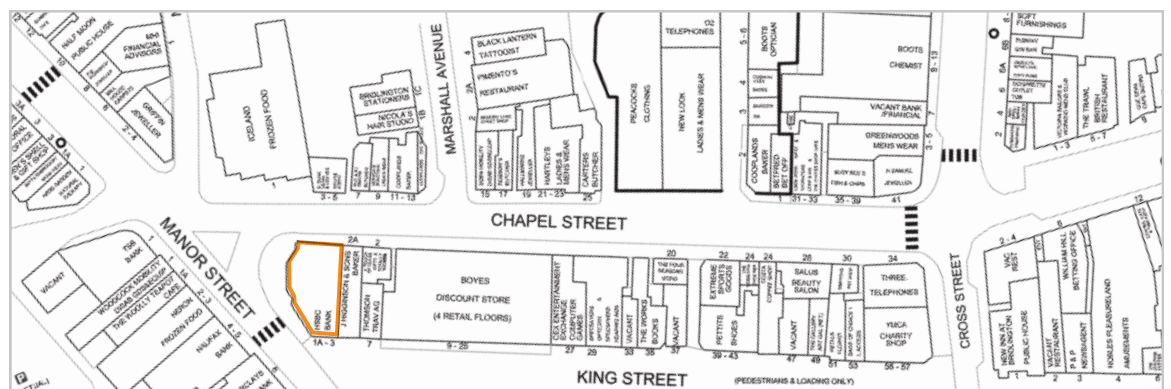
Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall	167.20 sq m (1,799 sq ft)	HSBC	15 years from	£39,449.18	Annual RPI Linked uplifts rising to a minimum of: 04/06/2019 £40,435.40 pa 04/06/2020 £41,446.29 pa 04/06/2021 £42,482.45 pa 04/06/2022 £43,544.51 pa (2)
Basement	Storage	97.10 sq m (1,045 sq ft)	BANK PLC	04/06/2008 until		
First	Office	43.90 sq m (472 sq ft)	(1)	03/06/2023 on a		
Second	Office	42.20 sq m (454 sq ft)		full repairing and insuring lease		
<b>Total</b>		<b>350.40 sq m (3,770 sq ft)</b>			<b>£39,449.18</b>	

- (1) For the year ending 31st December 2017, HSBC Bank plc did not report a turnover, but reported a pre-tax profit of £2.37bn, shareholders' funds of £44.049bn and a net worth of £38.113bn (Source: Experian Group 09/05/2018) HSBC is one of the world's largest banking and financial services organisations - further information can be found at [www.hsbc.com](http://www.hsbc.com).
- (2) The lease provides annual RPI linked uplifts capped and collared to a minimum of 2.5% and maximum of 5.5%. The lease provides a tenant's option to renew the lease for a further 15 years.

NB: Not measured by Acuitus. Areas taken from the VOA at [www.gov.uk](http://www.gov.uk)

#### Viewings

There will be a single block viewing held on 29/06/2018 at 1pm. If you would like to attend you must register with us in advance no later than midday on 27/06/2018. Please register with Georgina Roberts on [georgina.roberts@acuitus.co.uk](mailto:georgina.roberts@acuitus.co.uk) - you will need to provide the full names of all parties attending and mobile telephone numbers. Photographic ID will be required on site.



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