

1 & 3 High Street, Ramsgate, Kent CT11 9AD

Freehold Bank Investment

Lot 70

£63,118.68 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall	116.6 sq m (1,255 sq ft)	HSBC	15 years from	£63,118.68	Annual RPI linked uplifts rising to a minimum of: 04/06/2019 £64,696.65 pa 04/06/2020 £66,314.06 pa 04/06/2021 £67,971.91 pa 04/06/2022 £69,671.21 pa (2)
Basement	Ancillary	57.8 sq m (622 sq ft)	BANK	04/06/2008 until		
First	Ancillary	116.1 sq m (1,249 sq ft)	PLC (1)	03/06/2023 on a full repairing and insuring lease		
Total		290.5 sq m (3,126 sq ft)			£63,118.68	

(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.

(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

Viewings

There will be a single block viewing held on 05/07/2018 at 9:30 am. If you would like to attend you must register with us in advance no later than 9am on 03/07/2018. Please register with Georgina Roberts on 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.

Key Details

- Entirely let to HSBC Bank Plc until 2023 (no breaks)
- Annual Rent Reviews linked to RPI rising to a minimum of £69,671.21 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: 75 miles east of London City Centre
16 miles east of Canterbury

Roads: M2 (junction 7), A253, A256

Rail: Ramsgate Railway Station
(Approximately 1 hour 16 mins to London St Pancras International)

Air: London Gatwick Airport, Manston Airport

Situation

Ramsgate is a busy port on the east coast of Kent, with excellent links to the M2 via the A253. The property occupies a prominent corner position on the pedestrianised High Street, at its junction with Queen Street, King Street and Harbour Street. Nearby occupiers include Boots, Holland & Barrett, Poundland, EE and Caffè Nero.

Description

The property comprises a three storey building arranged to provide a ground floor banking hall with basement and first floor ancillary accommodation.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion Available



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