

21 Market Place, Gainsborough, Lincolnshire DN21 2BU

Freehold Bank Investment

Lot 25

£29,587 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Banking Hall	106.53 sq m (1,147 sq ft)	HSBC BANK	15 years from	£29,587	Annual RPI linked uplifts
First	Ancillary	67.80 sq m (730 sq ft)	PLC (1)	04/06/2008 until		rising to a minimum of:
Second	Ancillary	76.90 sq m (828 sq ft)		03/06/2023 on a		04/06/2019 £30,326.68 pa
				full repairing and		04/06/2020 £31,084.84 pa
				insuring		04/06/2021 £31,861.96 pa
				lease		04/06/2022 £32,658.51 pa
						(2)
Total		251.23 sq m (2,705 sq ft)			£29,587	

- (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 10/08/2018). 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.voa.gov.uk

Key Details

- Entirely let to HSBC Bank Plc until 2023 (no breaks)
- Located on the pedestrianised Market Place in heart of town centre
- Annual Rent Reviews linked to RPI rising to a minimum of **£32,658.51 pa in June 2022**
- Nearby occupiers include Boots Chemist, Superdrug, Barclays Bank and NatWest
- VAT-free Investment

On the Instructions of a Charitable Foundation

Location

Miles: 18 miles south-east of Doncaster
19 miles north of Lincoln
22 miles south-west of Grimsby

Roads: A1(M), A631

Rail: Gainsborough Central Rail Station

Air: Doncaster Robin Hood Airport
Leeds Bradford International Airport

Situation

Gainsborough is a historic market town some 18 miles south-east of Doncaster. The property is situated in the heart of the town centre, on the prime pedestrianised Market Place. Oldrids Department Store is immediately adjacent to the property, with other nearby occupiers including Boots Chemist, Superdrug, Barclays Bank, NatWest and Poundstretcher.

Description

The property is a three storey building comprising a ground floor banking hall and first and second floor ancillary accommodation.

Tenure

Freehold.

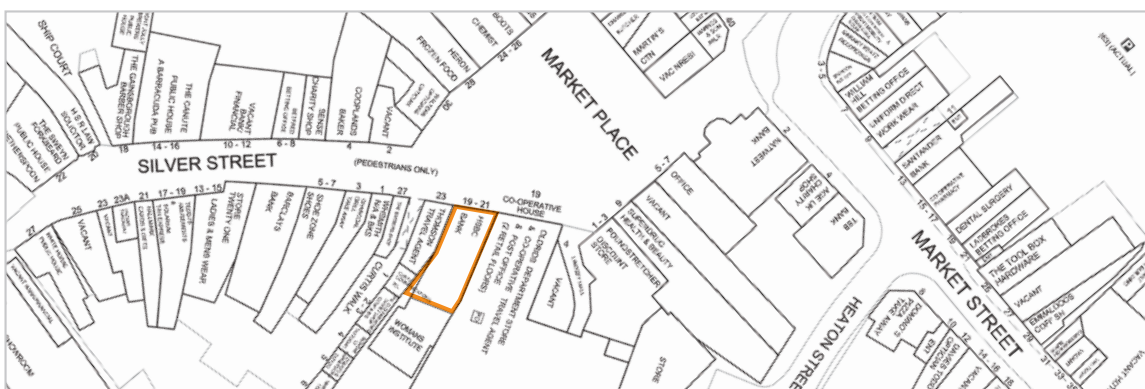
VAT

VAT is not applicable to this lot.

Six Week Completion Available

Viewings

A block viewing will be held for this property. Please refer to the website for the scheduled date and time.



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