

63 Bath Street, Ilkeston, Derbyshire DE7 8DD

Freehold Bank Investment



Key Details

- Entirely let to HSBC Bank Plc until 2023 (no breaks)
- Located on the pedestrianised Bath Street within town centre
- Annual Rent Reviews linked to RPI rising to a minimum of £58,059.45 pa in June 2022
- Nearby occupiers include Wilko, Boots, Subway and Ladbroke's
- VAT-free Investment

On the Instructions of a Charitable Foundation

Location

Miles: 7 miles west of Nottingham
29 miles north of Leicester
50 miles north-east of Birmingham

Roads: A610, A52, M1

Rail: Ilkeston Railway Station

Air: Birmingham Airport

Situation

Ilkeston is a market town some 7 miles west of Nottingham. The property is situated in a prime pitch on the western side of the pedestrianised High Street, in Ilkeston town centre. Nearby occupiers include Wilko, Boots, Subway, Ladbroke's and H Samuel.

Description

The property is a substantial four storey building comprising a ground floor banking hall with ancillary accommodation on part first and part second floors with additional attic accommodation accessed via a hatch, and basement accommodation. The remainder of the first and second floors comprises self-contained accommodation accessed from the car park, providing a total of nine rooms, two WCs and one bathroom. There is an additional two storey extension known as 'The Nook', which is accessed from the rear and has been boarded up. Neither the self-contained upper parts nor the two storey extension are currently in use by the tenant. The property benefits from two car parking spaces to the rear.

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.

Tenancy and accommodation

Unit	Floor	Use	Floor Areas (approx)		Tenant	Term	Rent p.a.x.	Reviews
63	Ground	Banking Hall	172.70 sq m	(1,859 sq ft)	HSBC BANK	15 years from 04/06/2008	£52,599	Annual RPI linked uplifts rising to a minimum of: 04/06/2019 £53,913.98 pa 04/06/2020 £55,261.82 pa 04/06/2021 £56,643.37 pa 04/06/2022 £58,059.45 pa (2)
	First	Ancillary	85.00 sq m	(915 sq ft)	PLC (1)	until 03/06/2023		
	Second	Ancillary	122.50 sq m	(1,319 sq ft)		on a full repairing and insuring lease		
	Third/Attic	Ancillary	18.20 sq m	(196 sq ft)				
Uppers	First/Second	9 Rooms, 2 WCs, Bathroom	Not measured					
The Nook	Ground/First		Not measured					
Total (Bank Only)			398.40 sq m	(4,289 sq ft)			£52,599	

- (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



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