

# Lot 38

£60,150 per annum

5/5a & 7 Sherrard Street,  
**Melton Mowbray, Leicestershire LE13 1XR**

Freehold Bank Investment



## Tenancy and accommodation

# Lot 38

£60,150 per annum

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall	290.32 sq m (3,125 sq ft)	LLOYDS BANK	Approximately 20 years from 24/06/2013 until 24/03/2033 (2) on a full repairing and insuring lease	£60,150 (3)	25/03/2023
Basement	Ancillary	24.53 sq m (264 sq ft)	PLC (1)			
First	Ancillary	25.46 sq m (274 sq ft)				
<b>Total</b>		<b>340.31 sq m (3,663 sq ft)</b>			<b>£60,150 (3)</b>	

- (1) For the year ending 31st December 2017, Lloyds Bank Plc reported pre-tax profits of £5,035,000,000 and a total net worth of £47,675,000,000 (Source: Experian Group 04/09/2018).
- (2) The original lease was for a term of 10 years from 24/06/2013 until 23/06/2023. In June 2018, the term was extended by way of a reversionary lease until 24/06/2033, subject to a tenant option to determine on 24/03/2028.
- (3) The tenant is currently benefiting from a rent-free period from 29/09/2018 until 28/06/2019. The Vendor has agreed to adjust the completion monies so that the property effectively produces £60,150 per annum from completion of the sale until the expiry of the rent-free period.

### Key Details

- Let to Lloyds Bank Plc
- Lease extended in June 2018 with over 14 years until expiry (subject to option)
- Recently refitted in Lloyds' latest corporate style
- Prominent town centre location close to pedestrianised Market Place
- Nearby occupiers include Superdrug, Boots the Chemist, WHSmith and Pizza Express
- VAT-free bank investment

### Location

**Miles:** 15 miles north-east of Leicester  
15 miles east of Loughborough  
19 miles south-east of Nottingham

**Roads:** M1, A46, A606, A607

**Rail:** Melton Mowbray Railway Station

**Air:** East Midlands Airport

### Situation

Melton Mowbray is an affluent and historic market town. The property is prominently situated on the northern side of Sherrard Street, close to its junction with pedestrianised Market Place. Nearby occupiers include Superdrug, Greggs, Holland & Barrett, Specsavers, Boots the Chemist, WHSmith and Pizza Express. One of the town's main car parks is located to the rear of the property and there are a number of bus stops on Windsor Street.

### Description

The property benefits from a substantial frontage to the busy Sherrard Street and comprises a ground floor banking hall with ancillary accommodation on the basement and first floors.

### Tenure

Freehold.

### VAT

VAT is not applicable to this lot.

### Six Week Completion



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