

# Lot 49

£36,162 per annum exclusive

## 26 Market Place, Sleaford, Lincolnshire NG34 7SB

Freehold Bank Investment



### Key Details

- Entirely let to HSBC Bank Plc until 2023 (no breaks)
- Located on Market Place in the heart of the town centre
- Annual Rent Reviews linked to RPI rising to a minimum of £39,916.08 pa in June 2022
- Nearby occupiers include Winkworth Estate Agents, Barclays Bank and Nationwide
- VAT-free Investment

### On the Instructions of a Charitable Foundation

#### Location

**Miles:** 13 miles north-east of Grantham  
20 miles south of Lincoln  
**Roads:** A15, A17  
**Rail:** Sleaford Railway Station  
**Air:** Birmingham Airport

#### Situation

Sleaford is a busy market town in Lincolnshire some 17 miles south of Lincoln. The property is situated in the town centre, in a prominent position at the corner of Market Place and Westgate. Nearby occupiers include Winkworth Estate Agents, Barclays Bank and Nationwide.

#### Description

The property is a three storey building comprising a ground floor banking hall with ancillary accommodation on the first and second floors and basement. The property benefits from a rear yard with parking for some 13 cars.

#### Tenure

Freehold.

#### VAT

VAT is not applicable to this lot.

#### Six Week Completion Available

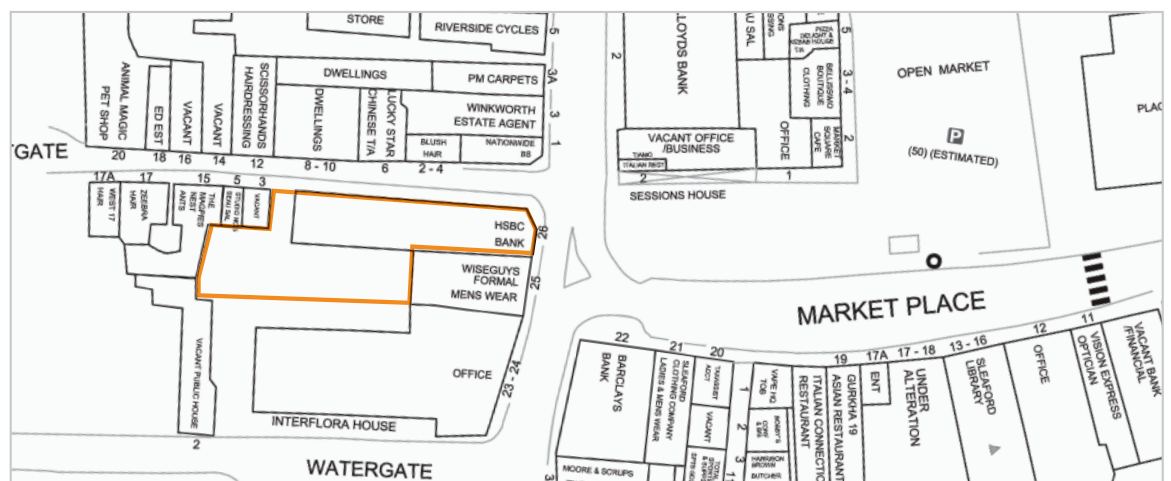
#### Viewings

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

## Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall	240.81 sq m (2,592 sq ft)	HSBC	15 years from	£36,162	Annual RPI Linked uplifts rising to a minimum of: 04/06/2019 £37,066.05pa 04/06/2020 £37,992.70 pa 04/06/2021 £38,942.52 pa 04/06/2022 £39,916.08 pa (3)
First	Ancillary	122.70 sq m (1,321 sq ft)	BANK PLC	04/06/2008 until		
Second	Ancillary	71.80 sq m (773 sq ft)	(1)(2)	03/06/2023 on a full repairing and insuring lease		
<b>Total</b>		<b>435.31 sq m (4,686 sq ft)</b>			<b>£36,162</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 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](http://www.hsbc.com)
- (2) The tenant has granted a licence to individuals to use the garden for a fee of £25 per annum determinable at any stage by either party. Please refer to the legal pack.
- (3) 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](http://www.voa.gov.uk)



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