

41 Market Place, Long Eaton, Nottinghamshire NG10 1JL

Freehold Bank Investment

Lot 60

£43,394 per annum
exclusive



Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Reviews |
|--------------|--------------|--------------------------------------|---------|---|----------------|--|
| Ground | Banking Hall | 226.20 sq m (2,435 sq ft) | HSBC | 15 years from | £43,394 | Annual RPI Linked uplifts rising to a minimum of: 04/06/2019 £44,478.85 pa 04/06/2020 £45,590.82 pa 04/06/2021 £46,730.59 pa 04/06/2022 £47,898.86 pa (2) |
| First | Ancillary | 94.00 sq m (1,012 sq ft) | BANK | 04/06/2008 until | | |
| Second | Ancillary | 39.60 sq m (426 sq ft) | PLC (1) | 03/06/2023 on a full repairing and insuring lease | | |
| Total | | 359.80 sq m (3,873 sq ft) | | | £43,394 | |

(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 Market Place within town centre
- Annual Rent Reviews linked to RPI rising to a minimum of £47,898.86 pa in June 2022
- Nearby occupiers include Costa Coffee, Subway, Halifax and NatWest
- VAT-free Investment

On the Instructions of a Charitable Foundation

Location

Miles: 6.5 miles south-west of Nottingham
10 miles east of Derby
25 miles north of Leicester
48 miles north-east of Birmingham

Roads: A50, A52, M1 (Junction 25)

Rail: Long Eaton Railway Station

Air: East Midlands Airport

Situation

Long Eaton is located approximately equidistant between the city of Nottingham and the city of Derby and some 8 miles north of East Midlands Airport. The property is situated on the western side of Market Place, close to its junction with the pedestrianised High Street. Nearby occupiers include Costa Coffee, Subway, Halifax and NatWest.

Description

The property is a three storey building comprising a ground floor banking hall and first and second floor ancillary accommodation. The property benefits from a large yard area 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.



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