

Lot 71

£29,587 per annum
exclusive

156 High Street, Gorleston-on-Sea, Great Yarmouth, Norfolk NR31 6RD

Freehold Bank Investment



Key Details

- Entirely let to HSBC Bank Plc until 2023 (no breaks)
- High Street location within town centre
- Annual Rent Reviews linked to RPI rising to a minimum of £32,658.51 pa in June 2022
- Nearby occupiers include Ladbrokes, Subway and Greggs
- VAT-free Investment

On the Instructions of a Charitable Foundation

Location

Miles: 4 miles south of Great Yarmouth
8 miles north of Lowestoft
22 miles east of Norwich

Roads: A12, A143, A47

Rail: Great Yarmouth Railway Station

Air: Norwich International Airport

Situation

Gorleston is a seaside town some 4 miles south of Great Yarmouth. The property is situated on the western side of High Street, within the town centre. Nearby occupiers include Ladbrokes, Subway and Greggs.

Description

The property is a three storey building comprising a ground floor café/restaurant and first and second floor ancillary accommodation.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion Available

Viewings

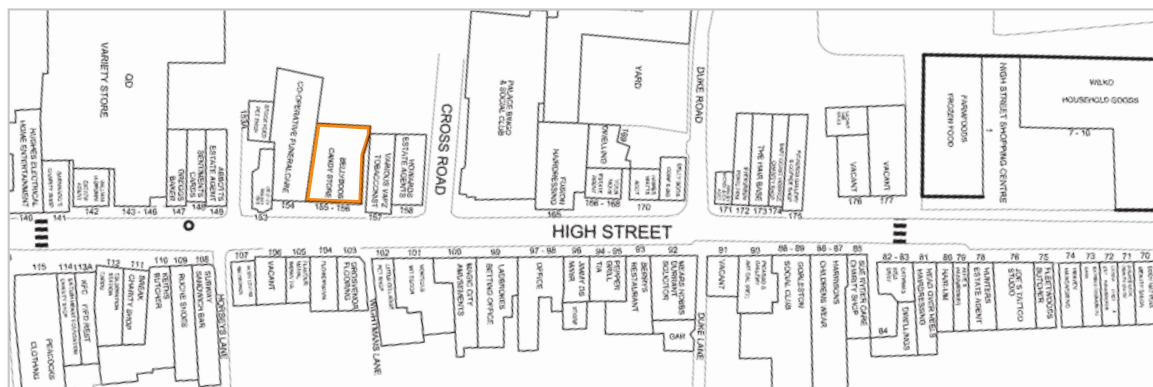
A block viewing will be held for this property. Please refer to the website for the scheduled date and time.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Café	121.40 sq m	(1,307 sq m)	HSBC BANK	15 years from	£29,587	Annual RPI linked uplifts rising to a minimum of: 04/06/2019 £30,326.68 pa 04/06/2020 £31,084.84 pa 04/06/2021 £31,861.96 pa 04/06/2022 £32,658.51 pa (3)
First	Ancillary	83.10 sq m	(894 sq m)	PLC (1)	04/06/2008 until		
Second	Ancillary	82.30 sq m	(886 sq ft)	sublet to Bellyboos Norwich Limited (2)	03/06/2023 on a full repairing and insuring lease		
Total		286.80 sq m	(3,087 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 property has been sublet.
- (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



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