

Lot 2

£31,140 per annum

55 Market Place, Richmond, North Yorkshire DL10 4JH Freehold Bank Investment



Key Details

- Let to Barclays Bank UK Plc
- 5 year lease renewal from November 2017 (subject to option)
- Tenant in occupation for over 25 years
- Large site to rear with car parking for about 10 cars
- Prominent corner location with nearby occupiers including WHSmith, Boots the Chemist, Edinburgh Woollen Mill, Co-operative supermarket, Costa and Greggs
- VAT-free Bank Investment

Location

Miles: 28 miles north of Harrogate
43 miles north of Leeds
Roads: A6108, A1(M)
Air: Leeds/Bradford Airport

Situation

The property is situated in a prominent corner position fronting Market Place and Millgate, in the heart of Richmond town centre. Other occupiers on Market Place include WHSmith, Boots the Chemist, a Co-operative supermarket, Edinburgh Woollen Mill, Costa, Greggs and branches of NatWest and HSBC banks.

Description

The property comprises a Grade II listed bank with a ground floor banking hall and office accommodation on the first and second floors. In addition, the property benefits from 10 car parking spaces to the rear.

Tenure

Freehold.

VAT

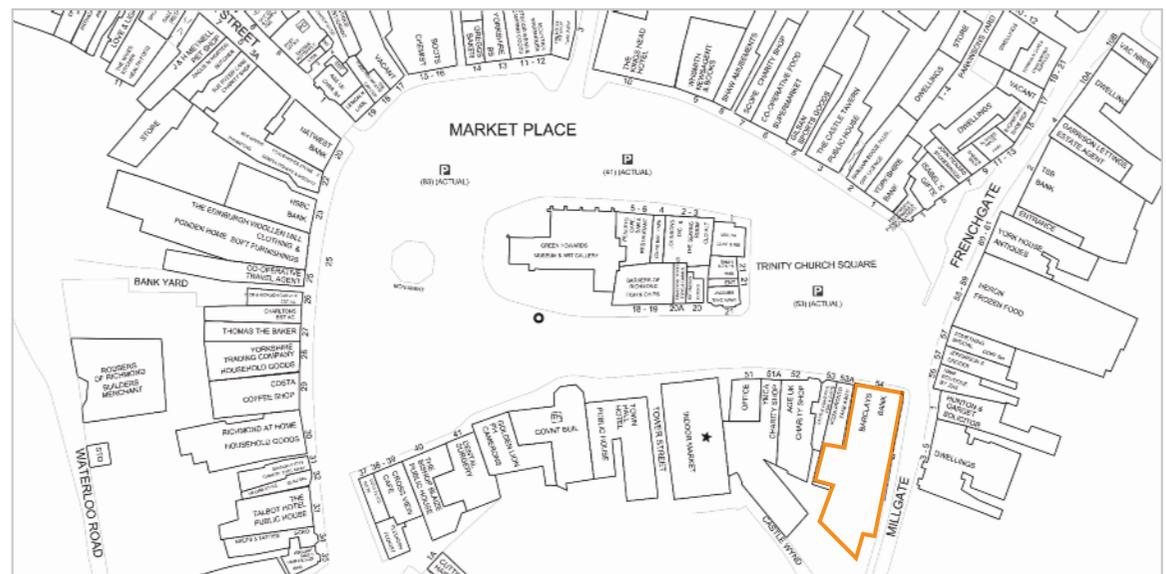
VAT is not applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
Ground	Banking Hall/Ancillary	209.40 sq m (2,254 sq ft)	BARCLAYS BANK UK PLC (1)	5 years from 14/11/2017 (2) on a full repairing and insuring lease	£31,140
First	Offices	154.80 sq m (1,666 sq ft)			
Second	Offices	103.90 sq m (1,118 sq ft)			
Total		468.10 sq m (5,038 sq ft)			£31,140

- (1) For the year ending 31st December 2017, Barclays Bank UK Plc reported pre-tax profits of £14,060,000 and a total net worth of £159,269,000 (Source: Experian Group 12/06/2018).
(2) The lease provides for a tenant option to determine on 14th November 2020. If the tenant break option is not exercised, the tenant will benefit from a two month rent-free period.



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