

HSBC, 73-75 High Street, Watford, Hertfordshire WD17 2DS

Freehold Ground Rent Investment

Lot 1

£6,660 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail	240.40 sq m (2,587 sq ft)	WRP	150 years	£6,660 (3)	17/03/2020
Basement	Ancillary	126.70 sq m (1,363 sq ft)	MANAGEMENT	from		and five
First	Office/Ancillary	73.60 sq m (792 sq ft)	LIMITED (1)	17/03/1995 on		yearly
Mezzanine	Office/Ancillary	36.00 sq m (387 sq ft)	sublet to HSBC	a full repairing		
Second	Office/Ancillary	21.70 sq m (233 sq ft)	Bank Plc t/a HSBC (2)	and insuring lease		
Total		498.40 sq m (5,362 sq ft)			£6,660 (3)	

- (1) WRP Management Limited is a subsidiary of Intu Shopping Centres Plc (Source: Experian Group 05/11/2018).
 (2) The property has been sublet to HSBC Bank Plc for a term of 25 years from 17/03/1995 at a passing rent of £133,200 p.a.x.
 (3) The rent is currently 5% of the underlease rent. In the absence of any form of occupation, the rent will be adjusted in accordance with the terms of the lease. Please refer to the legal pack for further information.

Key Details

- Let to WRP Management Limited on a 150 year lease expiring 2145 (no breaks)
- Sublet to HSBC Bank Plc at £133,200 p.a.x.
- Adjacent to the principal entrance to the newly completed Intu shopping centre
- Nearby occupiers include Zara, Primark, Debenhams, John Lewis and H&M

On the instructions of **LSHIM**
INVESTMENT MANAGEMENT
Selling on behalf of Watford Borough Council

Location

Miles: 5 miles north of Harrow
6 miles east of Rickmansworth
16 miles north of Central London

Roads: A4008, A41, M1

Rail: Watford High Street and Watford Junction

Air: London Luton and London Heathrow

Situation

Watford is a major South East centre and a popular commuter town located some 18 miles north-west of Central London. The property occupies a prominent position adjacent to the Intu Shopping Centre, which has recently undergone a £180 million extension. Occupiers of the scheme include Zara, Primark, Debenhams, John Lewis and H&M. Other nearby occupiers include Poundland, Boots and Specsavers.

Description

The property comprises a ground floor banking hall with basement ancillary accommodation and first and second floor office accommodation above part. The property also benefits from a mezzanine level. 73 High Street is Grade II listed.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Energy Performance Certificate

Band D. See legal pack at acuitus.co.uk.

Note

The Buyer will pay 2% + VAT of the purchase price representing a contribution towards the seller's cost.



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