

# 81 Fore Street, Redruth, Cornwall TR15 2BW **Freehold Bank Investment**

# Reserve not to exceed £235,000



## **Key Details**

- Entirely let to HSBC Bank Plc until 2023 (no breaks)
- · Town centre location
- · Annual Rent Reviews linked to RPI rising to a minimum of £25,400.96 pa in June 2022
- Nearby occupiers include Lloyds, Boots, Wilko, Specsavers and Iceland

VAT-free investment

## On the Instructions of a Charitable Foundation

### Location

- Miles: 9 miles west of Truro 18 miles north-east of Penzance 62 miles south-west of Plymouth
- Roads: A30, A3047, A393
- 0.1 miles from Redruth Station Rail<sup>.</sup>
- Bristol International Airport Air:

### Situation

Redruth is historically a market town and centre of mining in Cornwall, just 9 miles west of Truro and 62 miles southwest of Plymouth. The property is located in the heart of Redruth town centre, on the southern side of Fore Street. Nearby occupiers include Lloyds, Boots, Wilko, Specsavers and Iceland.

### Description

The property is a two storey building comprising a ground floor banking hall with basement and first 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.

## **Energy Performance Certificate**

Available from the legal pack at acuitus.co.uk

# Tenancy and accommodation

Floor	Use		Floor Areas (Approx)		Term	Rent p.a.x.	Reviews
Ground Basement First	Banking Hall Ancillary Ancillary	92.00 sq m 21.70 sq m 72.60 sq m		HSBC BANK PLC (1) (2)	15 years from 04/06/2008 until 30/06/2023 on a full repairing and insuring lease	£23,012	Annual RPI linked uplifts rising to a minimum of: 04/06/2019 £23,587.32 pa 04/06/2020 £24,177.00 pa 04/06/2021 £24,781.43 pa 04/06/2022 £25,400.96 pa (3)
Total		186.30 sq m	(2,005 sq ft)			£23,012	

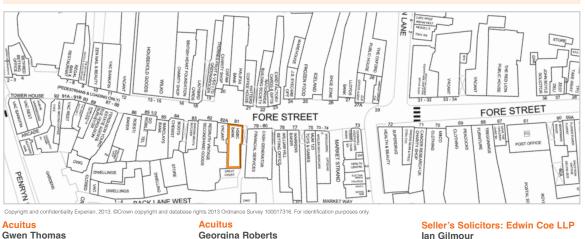
### 186.30 sq m (2,005 sq ft)

- (1) For the year ending 31st December 2017, HSBC Bank Plc did not report a turnover, but reported pre-tax profits 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
- The tenant is not currently in occupation.

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- The lease provides annual RPI linked uplifts capped and collared to a minimum of 2.5% and a maximum of 5.5%. The lease provides (3) 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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