

Lot 44

£29,587 per annum
exclusive

503 Langsett Road,
Hillsborough, Yorkshire S6 2LP

Freehold Bank Investment

Reserve not to exceed £250,000



Key Details

- Entirely let to HSBC Bank Plc until 2023 (no breaks)
- Town centre location, 2.6 miles from Sheffield city centre
- Annual Rent Reviews linked to RPI rising to a minimum of £32,658.38 pa in June 2022
- Nearby occupiers include Costa Coffee, William Hill and JD Weatherspoon public house
- VAT-free investment

On the Instructions of a Charitable Foundation

Location

Miles: 2.6 miles north-west of Sheffield city centre
8 miles west of Rotherham
Roads: A629, A57, M1
Rail: Sheffield Train Station
Air: Manchester Airport

Situation

Hillsborough is a popular commuter suburb in north-west Sheffield, near the Peak District National Park and just 2.6 miles from Sheffield city centre. The property occupies a prominent position on Langsett Road, which runs parallel to the A61. Nearby occupiers include Costa Coffee, William Hill and JD Weatherspoon.

Description

The property is a two storey building and comprises a ground floor banking hall with first floor office and basement 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

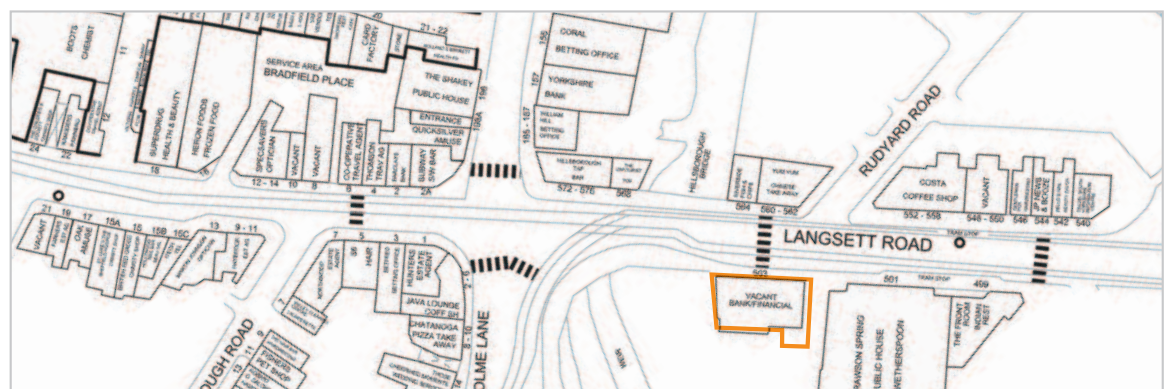
Available from the legal pack at acutis.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall	161.59 sq m (1,739 sq ft)	HSBC BANK	15 years from	£29,587	Annual RPI linked uplifts rising to a minimum of: 04/06/2019 £30,326.55 04/06/2020 £31,084.72 04/06/2021 £31,861.84 04/06/2022 £32,658.38 (3)
Basement	Ancillary	89.80 sq m (966 sq ft)	PLC (1) (2)	04/06/2008 until		
First	Office	71.90 sq m (774 sq ft)		03/06/2023 on a full repairing and insuring lease		
Total		323.29 sq m (3,479 sq ft)			£29,587	

- (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
- (2) The tenant is not currently in occupation.
- (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 Acutis. Areas taken from the VOA at www.voa.gov.uk



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