

Lot 66

£29,587 per annum exclusive

Former HSBC, Bridge Street, **Boroughbridge, Yorkshire YO51 9LE**

Freehold Bank Investment

Reserve not to exceed £275,000



Key Details

- Entirely let to HSBC Bank Plc until 2023 (no breaks)
- Located in historic market town
- Annual Rent Reviews linked to RPI rising to a minimum of £32,658.38 pa in June 2022
- Nearby occupiers include Royal Mail, Barclays Bank and Best Western
- VAT-free investment

On the Instructions of a Charitable Foundation

Location

Miles: 10 miles north-east of Harrogate
17 miles north-west of York
27 miles north of Leeds

Roads: A1(M), A59

Rail: Thirsk Railway Station

Air: Leeds Bradford Airport

Situation

Boroughbridge is a town in the Harrogate district of North Yorkshire, on the edge of the Vale of York and some 27 miles from Leeds. The property is situated in the north of the town, next to the River Ure on the east side of Bridge Street. Nearby occupiers include Royal Mail (Post Office), Barclays Bank and Best Western.

Description

The property is a two storey building comprising a ground floor banking hall and first floor ancillary accommodation. The property benefits from parking at the rear, a garden and outbuildings.

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)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall	171.90 sq m (1,850 sq ft)	HSBC BANK	15 years from 04/06/2008 until 03/06/2023 on a full repairing and insuring lease	£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)
First	Ancillary	112.10 sq m (1,206 sq ft)	PLC (1) (2)			
Total		284.00 sq m (3,056 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 Acuitus. Areas taken from the VOA at www.voa.gov.uk



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Acuitus
Gwen Thomas
+44 (0)20 7034 4857
gwen.thomas@acuitus.co.uk

Acuitus
Georgina Roberts
+44 (0)20 7034 4863
georgina.roberts@acuitus.co.uk

Seller's Solicitors: Edwin Coe LLP
Ian Gilmour
+44 (0)20 7691 4049
ian.gilmour@edwincoe.com