

# Lot 24

£96,000 per annum exclusive

## 162-164 High Street, Northallerton, North Yorkshire DL7 8LY

Freehold Bank and Retail Investment



### Key Details

- High yielding on guide price
- Comprises a bank and two shops
- Majority let to TSB Bank Plc
- Adjacent to Wilko and close to Tesco Superstore
- Other nearby occupiers include Costa Coffee, Caffè Nero, Lakeland, Pizza Express, Waterstones and branches of HSBC, Barclays, Halifax and Santander banks
- Prosperous North Yorkshire market town

### Location

**Miles:** 24 miles north of Harrogate  
31 miles north-west of York  
**Roads:** A19, A167, A168, A1 (M)  
**Rail:** Northallerton Railway Station  
**Air:** Leeds Bradford International Airport

### Situation

Northallerton is a prosperous market town in the Vale of Mowbray and serves as the county town of North Yorkshire. The property is situated on the western side of High Street, Northallerton's principal retailing thoroughfare, next to Wilko, opposite Lakeland and close to Mountain Warehouse and M&Co and Argos. Other occupiers nearby include Tesco, Costa Coffee, Caffè Nero, Waterstones, Pizza Express and branches of HSBC, Barclays, Halifax and Santander banks.

### Description

The property comprises a bank and two shops arranged on the ground and first floors. To the rear of the property is a yard with parking for approximately 12 cars.

### Tenure

Freehold.

### VAT

VAT is not applicable to 164 High Street.  
VAT is applicable to 162 and 163 High Street.

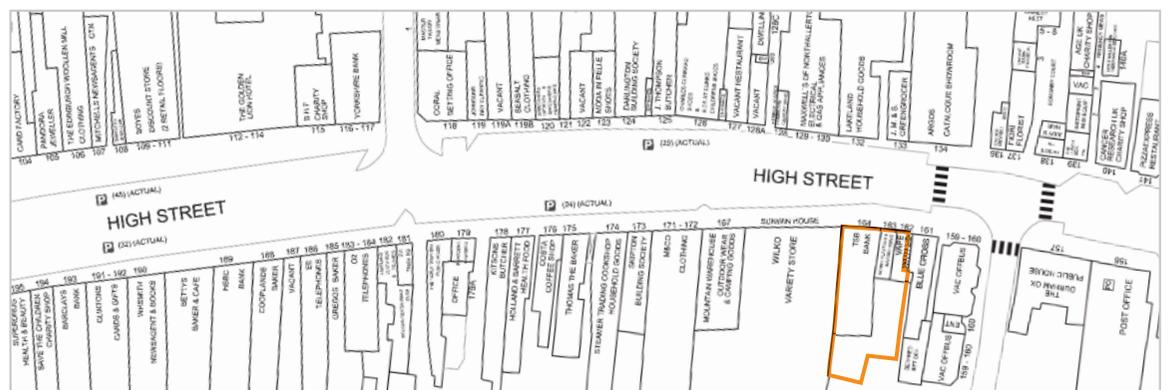
### Energy Performance Certificate

Available from the legal pack at acuitus.co.uk

## Tenancy and accommodation

	Floor	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.
164	Ground	201.78 sq m	TSB BANK PLC (1)	10 years from 27/09/2010 until 26/09/2020	£67,000
	First	51.65 sq m			
163	Ground	27.87 sq m (300 sq ft)	INDIVIDUAL t/a Sonny Playforth Hairdressing	10 years from 15/10/2014 until 14/10/2024 and rent review on 15/10/2019 (2)	£12,000
162	Ground	53.41 sq m	VAPE WITH US NORTHALLERTON LTD t/a Vape With Us (3)	5 years from 01/09/2018 until 31/08/2023 (4)	£17,000 (5) rising to £18,000 in September 2020
	First	61.04 sq m			
<b>Total</b>		<b>395.75 sq m (4,260 sq ft)</b>			<b>£96,000</b>

- (1) For the year ending 31st December 2017, TSB Bank Plc reported pre-tax profits of £159,100,000 and a total net worth of £1,996,500,000 (Source: Experian Group 11/01/2019).
- (2) The lease is subject to a tenant option to determine the lease within 42 days of a reviewed rent being agreed by giving written notice to the landlord; the lease will then be determined 14 days after.
- (3) A two month rent deposit is held by the Vendor.
- (4) The lease is subject to a tenant option to determine on 31st August 2020.
- (5) The tenant is paying half rent until 1st September 2019. The Vendor will make an allowance on completion of the sale so that the rent will effectively be £17,000 per annum..



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