

Lot 16

£135,000 per annum
exclusive

9 Buttermarket, Bury St Edmunds, Suffolk IP33 1DB

Freehold Bank Investment



Tenancy and accommodation

Lot 16

£135,000 per annum exclusive

Key Details

- Let to Lloyds Bank Plc until 2026 (no breaks)
- Reversionary lease signed in 2017 and rent rebased
- Affluent and historic market town
- Nearby occupiers include Holland & Barrett, Cote Brasserie, Waterstones and Edinburgh Woollen Mill

Location

Miles: 25 miles north-west of Ipswich
29 miles east of Cambridge
Roads: A14, A134, A143
Rail: Bury St Edmunds Railway Station
Air: London Stansted Airport

Situation

Bury St Edmunds is an affluent and historic market town situated off the A14, which provides access to Cambridge to the west and Ipswich to the south-east. The property is prominently situated in the heart of the town centre on the southern side of Buttermarket, where busy markets are held twice weekly. Nearby occupiers include Holland & Barrett, Côte Brasserie, Waterstones and Edinburgh Woollen Mill.

Description

The property, an attractive Grade II listed, four storey building, comprises a ground floor banking hall with first and second floor office accommodation and basement ancillary.

Tenure

Freehold.

VAT

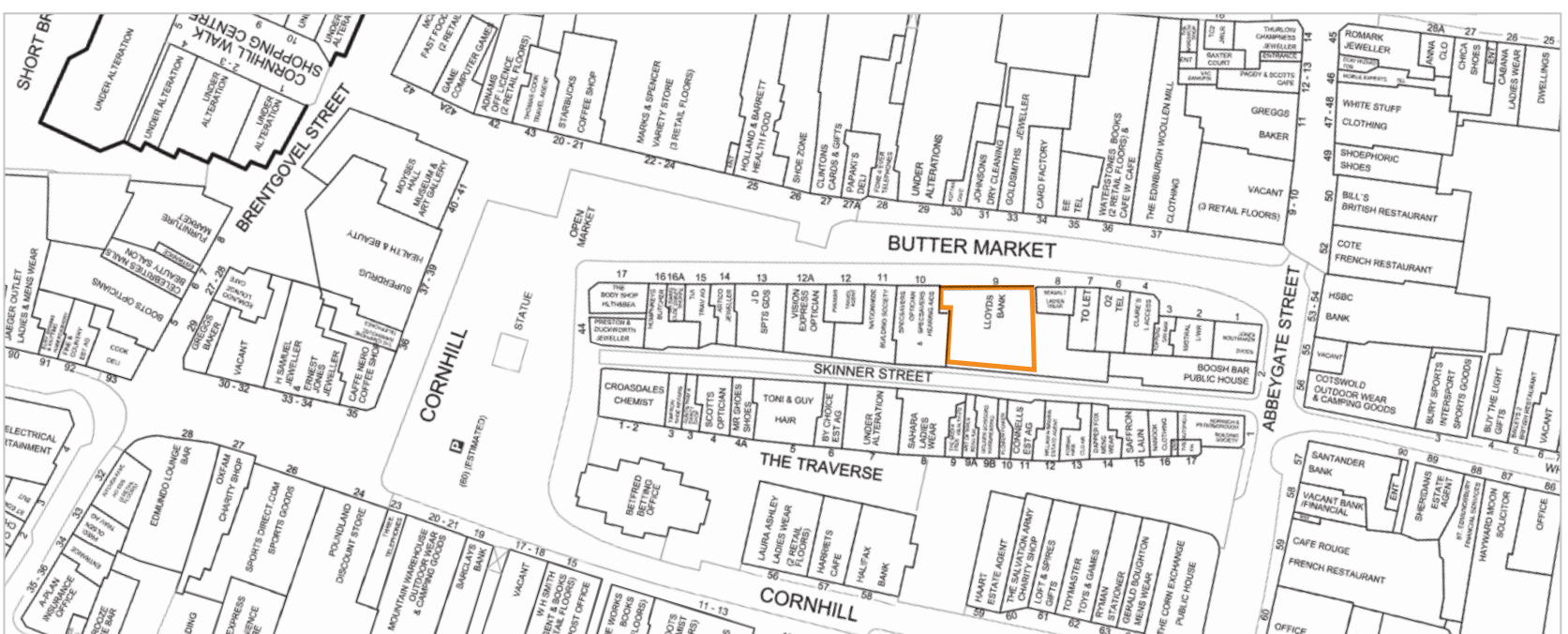
VAT is not applicable to this lot.

Energy Performance Certificate

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

| Floor | Use | Floor Areas (Approx) | | Tenant | Term | Rent p.a.x. | Reversion |
|--------------|--------------|----------------------|----------------------|-------------|------------------------------|-----------------|------------|
| Ground | Banking Hall | 233.80 sq m | (2,516 sq ft) | LLOYDS BANK | 15 years from | £135,000 | 23/06/2026 |
| Basement | Ancillary | 92.70 sq m | (997 sq ft) | PLC (1) | 24/06/2011 (2) | | |
| First | Office | 156.70 sq m | (1,686 sq ft) | | on a full | | |
| Second | Office | 101.10 sq m | (1,088 sq ft) | | repairing and insuring lease | | |
| Total | | 584.30 sq m | (6,287 sq ft) | | | £135,000 | |

(1) For the year ending 31st December 2017, Lloyds Bank Plc reported pre-tax profits of £5,035,000,000 and a total net worth of £47,675,000,000 (Source: Experian 06/06/2018).
(2) The current lease is for a term of 10 years expiring 23/06/2021, although, in addition, a reversionary lease is in place from 23/06/2021 until 20/03/2027. As part of the reversionary lease, the rent was re-based from £149,500 to £135,000 with no further rent reviews for the remainder of the term.



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