

46-50 High Street, Grays, Essex RM17 6NA

Freehold Bank Investment

Lot 26

£47,000 per annum
exclusive



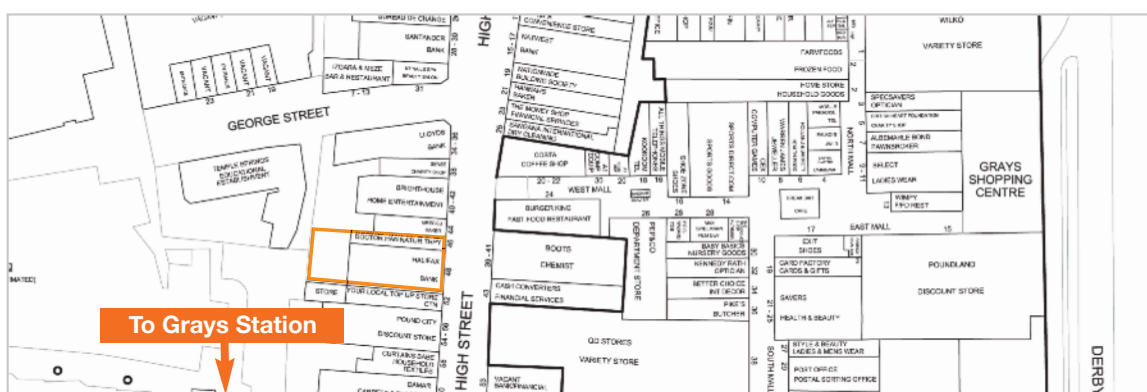
Tenancy and accommodation

Unit	Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
48-50	Ground First	Banking Hall/Offices Offices/Ancillary	261.20 sq m 174.40 sq m	(2,812 sq ft) (1,877 sq ft)	BANK OF SCOTLAND PLC (1) t/a Halifax	15 years from 27/06/2017 until 26/06/2032 on a full repairing and insuring lease	£47,000	26/06/2022 and 26/06/2027
46	Ground	Retail (sublet) (2)	53.40 sq m	(575 sq ft)				
Total			489.00 sq m	(5,264 sq ft)			£47,000	

1) For the year ending 31st December 2018, Bank of Scotland Plc reported profit before tax of £2,231,000,000 and total assets of £343,926,000,000 (Source: Companies House 20/01/2020). Bank of Scotland is part of Lloyds Banking Group, the UK's leading financial services company that serves around 27 million customers. The group also has some of the most well known brands on the high street, including Lloyds Bank, Halifax and Scottish Widows (Source: www.lloydsbankinggroup.com 16/01/2020).
(2) 46 High Street has been sublet to Dr Han Chinese Medicine.

Note

The tenant is only able to assign the lease to the Government, a Local or Public Authority, or a company which has had a Dun & Bradstreet rating of 5A1 or better for the three years preceding the date of any proposed assignment or (where the original tenant is the assignor only) to a group of the original tenant and if the lease is assigned to a group company of the original tenant then no further assignment is allowed. The landlord can require an AGA.



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Key Details

- Entirely let to Bank of Scotland Plc until June 2032 (no breaks)
- Favourable alienation provisions within the lease
- Large site to rear with parking for about 8 cars
- Prominent pedestrianised town centre location opposite Grays Shopping Centre and Boots the Chemist
- VAT-free bank investment

Location

Miles: 9 miles north-east of Dartford
3 miles east of Central London
Roads: A13, M25
Rail: Grays Railway Station
Air: London City Airport, London Southend Airport

Situation

Grays is the largest town in Thurrock, located two miles from the Dartford Bridge/Tunnel. The property is situated in a prominent position on the west side of pedestrianised High Street and opposite the Grays Shopping Centre. Nearby occupiers include Boots the Chemist (opposite), Holland & Barrett, Sports Direct and a number of high street banks. Grays Railway Station is situated some 50 metres to the south.

Description

The property comprises a double fronted bank (48-50 High Street) arranged on the ground and first floors, and a shop (46 High Street) arranged on the ground floor only. The property benefits from car parking at the rear for approximately 8 cars.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Energy Performance Certificate

See legal pack at acuitis.co.uk