

Lot 10

£48,000 per annum

27 Station Road, Clacton-on-Sea, Essex CL15 1TD

Prime Freehold Bank Investment



Key Details

- Let to Barclays Bank Plc
- Lease expires January 2028 (no breaks)
- VAT-Free Bank Investment
- 2023 tenant break option removed
- Approximately 330.70 sq m (3,559 sq ft)
- Nearby retailers include McDonald's, Greggs, Holland & Barrett, Wilko, Superdrug and WHSmith

Location

Miles: 16 miles south-east of Colchester
70 miles north-east of Central London
Roads: A133, A120, A12
Rail: Clacton-on-Sea
Air: London Southend

Situation

Clacton-on-Sea is a popular seaside resort on the Essex coast, 16 miles south-east of Colchester and 70 miles north-east of Central London. The property is situated in a prominent and central location on the western side of Station Road, close to its junction with Rosemary Road and High Street. Nearby retailers include McDonald's, Greggs, Holland & Barrett, Wilko, Superdrug and WH Smith.

Description

The property comprises a ground floor banking hall with office and ancillary accommodation on the first and second floors. The adjoining property occupied by the same tenant is in separate ownership.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

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.	Review
Ground	Banking Hall	154.40 sq m (1,662 sq ft)	BARCLAYS BANK	20 years from 14/01/2008 until 13/01/2028 on a full repairing and insuring lease (2)	£48,000	14/01/2023
First	Office/Ancillary	130.95 sq m (1,409 sq ft)	PLC (1)			
Second	Ancillary	45.35 sq m (488 sq ft)				
Total		330.70 sq m (3,559 sq ft)			£48,000	

- (1) For the year ending 31st December 2018, Barclays Bank Plc reported pre-tax profits of £1,286,000,000 and a total net worth of £46,382,000,000 (source: Experian Group 14/02/2020).
(2) The lease is full repairing and insuring, subject to a schedule of condition.



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Acuitus
David Margolis
+44 (0)20 7034 4862
+44 (0)7930 484440
david.margolis@acuitus.co.uk

Acuitus
George Goucher
+44 (0)20 7034 4860
+44 (0)7513 610710
george.goucher@acuitus.co.uk

Seller's Solicitors: Child & Child
Shinead Wilson
+44 (0)20 7201 3566
shineadwilson@childandchild.co.uk