

# Lot 19

£59,750 Per Annum  
Exclusive

## TSB, 7 Market Place, Stowmarket, Suffolk IP14 1DY Freehold Bank Investment



### Key Details

- Let to TSB Bank plc until 2027
- Let on a renewed lease from June 2021
- Lloyds TSB in occupation since at least 1995
- Prime pedestrianised town centre location
- Rear access and car parking via Church Walk
- Neighbouring occupiers include Superdrug, Greggs, Santander, Nationwide and Holland & Barrett

### On Behalf of Trustees

#### Location

**Miles:** 12 miles north-west of Ipswich,  
15 miles south-east of Bury St Edmunds,  
25 miles north of Colchester  
33 miles south of Norwich

**Roads:** A14, A134, A140, M11, A1 (M)

**Rail:** Stowmarket Railway Station

**Air:** Norwich International Airport,  
London Stansted Airport

#### Situation

The property is situated in the town's prime trading location, on the north side of the pedestrianised Market Place. Neighbouring occupiers include Superdrug, Greggs, Santander, Nationwide and Holland & Barrett.

Stowmarket is a growing town, with a new 1,000,000 sq ft business park due to be developed next to the A14 at Junction 50.

#### Description

Stowmarket is prominently positioned approximately 10 miles east of a new 114-acre business Park adjacent to the A14, which has outline planning consent for 2m sq ft of business, distribution and industrial space. The property comprises a period building with ground floor Banking hall accommodation, ancillary accommodation on the first and second floors and storage accommodation in the basement. Part of the second floor is accessed via a ladder. The property benefits from rear access and car parking via Church Walk.

#### Tenure

Freehold.

#### VAT

VAT is not applicable to this lot.

#### Six Week Completion

#### Energy Performance Certificate

Band D. See legal pack.

### Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Banking Hall	250.90 sq m (2,701 sq ft)	TSB BANK PLC	6 years from	£59,750	23/06/2027
First	Ancillary	143.30 sq m (1,542 sq ft)	(1)	24/06/2021 on a full		
Second	Ancillary	53.90 sq m (580 sq ft)		repairing and		
Basement	Storage	63.50 sq m (683 sq ft)		insuring lease		
<b>Total Approximate Floor Area</b>		<b>511.60 sq m (5,506 sq ft)</b>	<b>(2)</b>		<b>£59,750 (3)</b>	

(1) For the year ending 31st December 2020, TSB Bank plc reported a turnover of £1,064,000,000, a pre-tax profit of negative £200,500,000 and shareholder funds of £1,724,900,000 (Source: NorthRow 28/06/2021). Lloyds TSB has been in occupation of the property since at least 1995.

(2) The above floor areas have been published by the Valuation Office Agency at <https://www.tax.service.gov.uk/business-rates-find/valuations/16079625000>

(3) The rent reserved under the previous lease was £59,750 per annum exclusive.



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