

Lot 26

£21,500 Per Annum
Exclusive

Santander, 43-44 High Street, Stockton on Tees, TS1 1SB

Freehold Bank Investment



Key Details

- Let to Santander UK Plc on a Renewed 5 year lease (subject to option)
- Rebased rent
- Santander formerly (Abbey National plc) has occupied the property for 29 years. (3)
- Prominent trading position opposite the Town Hall
- Neighbouring occupiers include Yorkshire Bank, Nationwide Building Society, Yorkshire Building Society and Barclays Bank

On Behalf of Receivers



Location

Miles: 4 miles south west of Middleborough
10 Miles north east of Darlington
18 miles south east of Durham
25 mile east of Barnard Castle

Roads: A66, A19, A1(M)

Rail: Stockton Railway Station

Air: Tesside International Airport,
Newcastle International Airport

Situation

The property is situated in a prominent trading position on the east side of the busy High Street directly opposite the Town Hall and with neighbouring occupiers including Yorkshire Bank, Nationwide Building Society, Yorkshire Building Society, Costa and Barclays Bank.

Description

The property is an attractive mid terrace building comprising retail banking accommodation on the ground floor and ancillary accommodation on mezzanine, the first and the second floors.

Tenure

Freehold.

Six Week Completion

VAT

VAT is not applicable to this lot

Energy Performance Certificate

See Legal Pack

Tenancy and accommodation

Floor	Use	Area/sq m (sq ft)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Banking Hall / Retail	232.90 sq m (2,507 sq ft)	SANTANDER UK	5 Years from July	£21,500 (2)	07/2026
Mezzanine	Ancillary	46.00 sq m (495 sq ft)	PLC (1)	2021 on a full		
First	Ancillary	178.30 sq m (1,919 sq ft)		repairing and		
Second	Ancillary	74.80 sq m (805 sq ft)		insuring lease (3)		
Total Approximate Floor Area		532.00 sq m (5,726 sq ft)			£21,500	

- (1) For the year ending 31st December 2019, Santander UK PLC reported a turnover of £7,224,000,000, a pre-tax profit of £1,012,000,000 and shareholders funds of £15,857,000,000 (Source: NorthRow 19/01/2021)
- (2) The current rent has been re based from the previously rent reserved of £35,000 per annum exclusive.
- (3) The property has been occupied by the tenant and formerly Abbey National plc for at least 29 years. In 2004, Abbey National plc was acquired by Banco Santander Central Hispano, SA and branches of Abbey National were rebranded as Santander in 2010. (www.santander.co.uk/about-santander/our-history). Santander UK PLC are currently holding over on a lease for a term until 31st December 2020. Heads of Terms have been agreed for a new lease on the terms stated above. The lease is outside of the security of tenure provisions of the Landlord and Tenant Act 1954. The lease provides for a mutual option to determine the lease at year 3 of the term with 6 months written notice.
- (4) The floor areas stated above are those published by the Valuation Office Agency at <https://www.tax.service.gov.uk/business-rates-find/valuations/16472522000>

Note

This property is being marketed for sale on behalf of Fixed Charged Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The information in these particulars has been provided by the Fixed Charged Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Fixed Charged Receivers are not bound to accept the highest or any offer and are acting in respect of this sale without personal liability.



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

Acuitus

John Mehtab

+44 (0)20 7034 4855

+44 (0)7899 060 519

john.mehtab@acuitus.co.uk

Acuitus

Billy Struth

+44 (0)20 7034 4854

+44 (0)7824 705 955

billy.struth@acuitus.co.uk

Seller's Solicitors: Addleshaw Goddard LLP

Natalie Bromley

+44 (0)161 934 6445

natalie.bromley@addleshawgoddard.com