

Lot 16

£39,300 Per Annum
Exclusive

5 Marketplace, Wells, Somerset BA5 2RF

Attractive Freehold Bank Investment on a New 5 year lease & Office Investment



Key Details

- Part let to Santander UK PLC
- Bank New 5 year lease (NO Breaks)
- Bank Lease renewal from 25th December 2020
- VAT-free Investment
- Future alternative use potential of the upper floors
- Part let to Solicitors

On Instructions of a Major Property Company

Location

Miles: 19 miles south-west of Bath
20 miles south of Bristol
Roads: A4, A39, A46, A361, M4
Rail: Castle Cary
Air: Bristol Airport

Situation

Wells is a popular and historic cathedral city located immediately south of the Mendip Hills, an area of outstanding natural beauty and home to the Cheddar Gorge - a popular tourist destination. The property is well located on the northern side of Market Place, at its junction with Sadler Street in the heart of Wells city centre. Nearby occupiers include Barclays, HSBC, Natwest, Boots the Chemist, Costa Coffee and variety of specialist traders.

Description

The Grade II listed property comprises a ground floor bank with ancillary accommodation on the first and second floors. Attic and Basement not currently used (accessed via step ladder). At the rear is a building arranged over ground, first and second floors, occupied by Chubb Bulleid Solicitors. This rear building is accessed via the adjoining property 7 Market Place (not included in the sale). However this building at the rear can be accessed from the bank building at the front via a courtyard..

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

See legal pack at www.acuitus.co.uk

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground Front	Banking	46.20 sq m (497 sq ft)	SANTANDER UK	5 years from 25/12/2020	£29,300	(24/12/2025)
First	Ancillary	45.00 sq m (484 sq ft)	PLC (1)			
Second	Ancillary	46.00 sq m (495 sq ft)				
Attic						
Basement						
Ground Floor Rear	Office	23.00 sq m (247 sq ft)	CHUBB BULLEID LTD t/a Chubb	12 years from 01/04/2009	£10,000	Holding Over
Lower Ground	Storage	3.00 sq m (32 sq ft)				
First	Office	36.00 sq m (388 sq ft)	Bulleid Solicitors			
Second	Office	31.00 sq m (334 sq ft)				
		Sub Total 93.00 sq m (1,001 sq ft)				
Grand Total		230.20 sq m (2,477 sq ft)			£39,300	

(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) Chubb Bulleid Solicitors are based in the centre of Wells, Street and Somerton in the county of Somerset. (www.chubb-bulleid.co.uk)

Viewings

There will be no internal viewings of the property due to Covid-19.

Planning

The property may benefit from future redevelopment for a variety of uses, subject to all necessary consents/permissions and current tenancy. Interested Parties are referred to www.mendip.gov.uk



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