

Lot 11

£75,000 Per Annum

122 High Street, Bromsgrove, Worcestershire B61 8ES

Freehold Bank Investment



Key Details

- Let to Bank of Scotland Plc (t/a Halifax)
- Recently extended lease until 2027 (no breaks)
- Prime pedestrianised location
- Nearby occupiers include Asda Superstore, Iceland, Boots, Costa and Barclays, Lloyds & NatWest banks
- Vat-free investment

Location

Miles: 15 miles north-east of Worcester, 15 miles south-west of Birmingham

Roads: A38, A448, M5, M42

Rail: Bromsgrove Railway Station (links to Birmingham New Street and London Euston)

Air: Birmingham International Airport

Situation

The property is prominently situated on the east side of the pedestrianised High Street, close to its junction with Mill Lane and Chapel Street in the heart of Bromsgrove town centre. Nearby occupiers include Asda Superstore, Iceland, Boots, Costa and Barclays, Lloyds & NatWest banks.

Description

The property comprises a bank arranged on the ground and first floors. The property benefits from car parking at the rear.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion

Energy Performance Certificate

See legal pack.

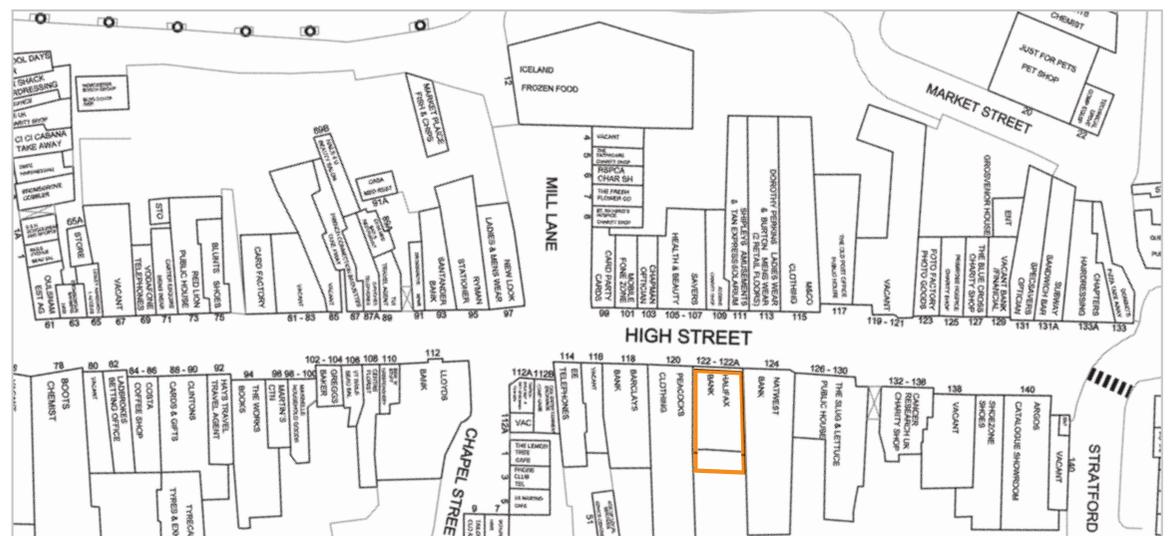
Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Banking Hall/Ancillary	216.30 sq m (2,328 sq ft)	BANK OF SCOTLAND PLC t/a Halifax (2)	20 years from 21/11/2007 until 20/11/2027 (3) on a full repairing and insuring lease	£75,000	21/11/2022
First	Ancillary	119.56 sq m (1,287 sq ft)				
Total		335.86 sq m (3,615 sq ft) (1)			£75,000	

(1) Floor areas provided by the Valuation Office Agency (www.gov.uk)

(2) For the year ending 31st December 2020, Bank of Scotland Plc reported a turnover of £7,773,000,000, a pre-tax profit of £883,000,000 and shareholder funds of £13,380,000,000 (Source: NorthRow 24/08/2021).

(3) The property was originally let for a term of 15 years from 21/11/2007 until 20/11/2022. A reversionary lease was completed in May 2020 extending the term for a further 5 years from 21/11/2022 and ending on 20/11/2027, with an upward only rent review on 21/11/2022.



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Acuitus
David Margolis
+44 (0)20 7034 4862
+44 (0)7930 484 440
david.margolis@acuitus.co.uk

Acuitus
Billy Struth
+44 (0)20 7034 4854
+44 (0)7824 705 955
billy.struth@acuitus.co.uk

Seller's Solicitors: Chhokar & Co
Olabode Fagbemi
+44 (0)207 935 3335
oof@chhokarlaw.com