

# Lot 33, 114 High Street, Kirkcaldy,

Fife KY1 1NQ

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



High Yielding Heritable Bank Investment

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### Property Information

#### High Yielding Heritable Bank Investment

- Prominent Town Centre location adjacent to the Mercat Shopping Centre on Busy High Street
- Entire building occupied by TSB Bank PLC since 1998
- Lease recently extended by 5 years 2027 (No Breaks) at a Re-Based Rent of £55,000 p.a.x.
- Banking Hall Refurbished by TSB in 2021
- Nearby Occupiers Include Superdrug, JD Sport, Boots, The Works and Costa. Occupiers in the neighbouring Mercat Centre include TK Maxx and Home Bargains

**Lot** 33  
**Auction** 18/May/2022

**Rent** £55,000 per Annum Exclusive  
**Status** Available

**Sector** Bank  
**Auction Venue** Live Streamed Auction

#### Location

**Miles** 18 miles north-east of the Forth Road Bridge, 28 miles north of Edinburgh, 24 miles south west of St Andrews

**Roads** A92

**Rail** Kirkcaldy Railway Station (ScotRail)

**Air** Edinburgh Airport

#### Situation

The property is situated in a prime retailing location on the south side of the High Street, in the heart of Kirkcaldy town centre. The property is located adjacent to The Mercat Shopping Centre. Car parking is provided by The Esplanade (approx. 502 spaces) . Neighbouring occupiers on the High Street include Superdrug, JD Sport, Boots, Costa Coffee, The Works and Vision Express.

#### Tenure

Heritable. Scottish Equivalent of English Freehold

#### Description

The property comprises a traditional sandstone building with a banking hall at ground floor and offices at first floor, together with ancillary/staff accommodation at second floor level. The banking hall was refurbished by TSB in 2021.

#### VAT

VAT is applicable to this lot.

#### Completion Period

Six week completion

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### Tenancy & Accommodation

| Floor        | Use            | Floor Areas<br>Approx sq m | Floor Areas<br>Approx sq ft | Tenant           | Term   | Rent p.a.x. | Reversion  |
|--------------|----------------|----------------------------|-----------------------------|------------------|--|-------------|------------|
| Ground Floor | Banking Hall   | 336.41 sq m                | (3,621 sq ft)               | TSB BANK PLC (1) | 29 years from 18 November 1998<br>to 24 March 2027 on a<br>Full Repairing and Insuring Lease | £55,000     | 24/03/2027 |
| Basement     | Storage        | 20.04 sq m                 | (216 sq ft)                 |                  |  |             |            |
| First Floor  | Staff/ Storage | 119.81 sq m                | (1,290 sq ft)               |                  |  |             |            |
| Second Floor | Ancillary      | 99.74 sq m                 | (1,074 sq ft)               |                  |  |             |            |
| <b>Total</b> |                | <b>575.99 sq m</b>         | <b>(6,201 sq ft)</b>        |                  |  |             |            |

(1) TSB is part of the Spanish banking group Sabadell that offers full service banking to more than five million customers (Source: www.tsb.co.uk). For the year ending 31/12/2020 TSB Bank Plc reported a turnover of £1,064,000,000, pre-tax profits of £-156,200,000 and total shareholders equity of £1,724,900,000 (Source: NorthRow 12/12/2021).

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## Contacts

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