

Lot 34, 5 Cluny Square, Buckie,

Moray AB56 1AH

For sale by Auction on 18/May/2022 (unless sold or withdrawn prior)



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Property Information

Heritable VAT Free Bank Investment

- VAT-Free Bank Investment
- Whole building let to TSB Bank PLC until 2026 (Subject to option)
- First floor sublet to local restaurant
- Located in main retailing street in the popular coastal town
- Nearby occupiers include Ladbroke's, Right Medicine Pharmacy, Subway and various independent retailers and cafes.

Lot

34

Auction

18/May/2022

Rent

£20,000 per Annum Exclusive

Status

Available

Sector

Bank

Auction Venue

Live Streamed Auction

Location

Miles

52 miles east of Inverness, 57 miles north-west of Aberdeen

Roads

A95, A96, A941

Rail

Keith Railway Station (21 miles south)

Air

Inverness Airport (48 miles west)

Situation

Buckie is a coastal town in Scotland approximately 52 miles east of Inverness and 57 miles north-west of Aberdeen.

The property is located on the south side of Cluny Square in Buckie town centre. Cluny Square benefits from on street car parking. Nearby occupiers include Ladbroke's, Right Medicine Pharmacy, Subway and various independent retailers and cafes.

Tenure

Heritable. Scottish Equivalent of English Freehold

Description

The property comprises a modern two storey building, arranged as a ground floor banking hall with ancillary accommodation to the rear. The first floor is accessed separately from Cluny Square and is in restaurant use.

VAT

VAT is not applicable to this lot.

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Reversion
Ground First	Banking Hall Restaurant	157.60 sq m 127.00 sq m	1,696 sq ft 1,367 sq ft	TSB Bank PLC (1)	5 years from 19/01/2021 on Full Repairing and Insuring Lease (2)	£20,000	18/01/2026
Total		284.60 sq m	3,063 sq ft			£20,000	

(1) 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).

(2) Rolling tenant break option from 18/01/2023 on 6 months' notice .

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September 2020

Heritable VAT Free Bank Investment

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