

Spalding

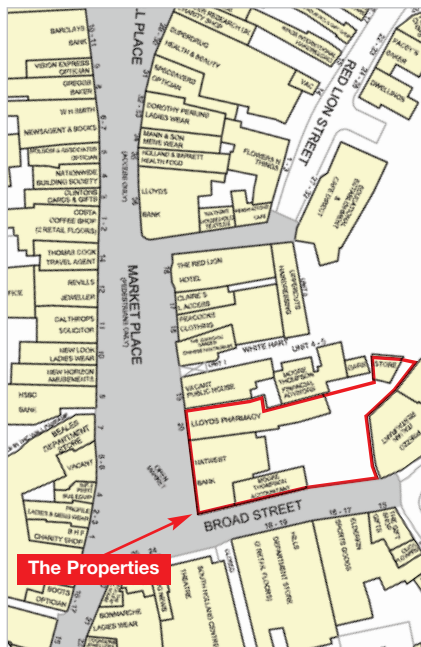
20/21 Market Place Lincolnshire PE11 1ST

- **Freehold Bank, Shop and Office Investment**
- Bank let to The Royal Bank of Scotland plc on a lease expiring in 2026 without breaks
- Bank Rent Review in 2020 to a minimum of £76,701.25 pa
- Shop let to Lloyds Pharmacy Limited with Accountants offices above
- Large rear garden
- No VAT applicable
- Pedestrianised town centre location
- Current Rent Reserved

£132,100 pa

On the Instructions of
threadneedle.

**SIX WEEK COMPLETION
AVAILABLE**



Tenure
Freehold.

Location
Spalding is an attractive Lincolnshire market town located some 20 miles north-west of Peterborough and 29 miles west of King's Lynn. The town serves an estimated retail catchment population of some 45,000 and benefits from good road communications via the A16 and A151 trunk roads. The town is also served by the rail network with regular links to the east coast InterCity services at Peterborough.
The property is situated in the pedestrianised part of the town centre on the north side of Market Place in a prominent corner position at the junction with Broad Street.
Occupiers close by include Beales Department Store, HSBC, Boots Opticians, New Look, Prezzo, Lloyds Bank amongst many others.

Description
The property is arranged on basement, ground and two upper floors to provide a ground floor shop and banking hall fronting Market Place with the bank benefitting from basement storage and staff ancillary accommodation to part first floor.

The remainder of the upper floors and part ground floor provide self-contained office accommodation which is accessed from Broad Street. To the rear is an enclosed garden and garage.

VAT
VAT is not applicable to this lot.

Documents
The legal pack will be available from the website www.allstop.co.uk

Energy Performance Certificate
For EPC Rating please see website.

Viewings
There will be a single block viewing held prior to the auction. If you would like to attend you must register no later than 12 noon on Wednesday 8th October by emailing viewings@allstop.co.uk. Photo ID will be required on the day. In the subject box of your e-mail, please ensure that you enter **Lot 231 Spalding**.

Floor	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Basement, Ground & Part First Floor	The Royal Bank of Scotland plc (1)	Gross Frontage 20.20 m Shop Depth 13.45 m Built Depth 18.60 m Basement 125.04 sq m Part First Floor 19.47 sq m	(66' 3") (44' 2") (61') (1,346 sq ft) (210 sq ft)	Term of years from 09.06.2005 to 23.06.2026 Rent review in 2020 to a minimum of 7.5% increase FR & I Service charge cap	£71,350 p.a. Rent Review in 2020 to a minimum of £76,701.25 p.a.
Ground Floor	Lloyds Pharmacy Ltd (2)	Gross Frontage 8.75 m Shop Depth 19.75 m	(28' 8") (64' 9")	10 years from 13.08.2014. Rent review every fifth year. FR & I. Service charge cap	£33,750 p.a. (3) Rent Review 2019
First & Second Floor	M Longley, M Hildred & A Heskin (t/a Moore Thompson Accountants)	Ground Floor 82.62 sq m First Floor 252.88 sq m Second Floor 211.39 sq m Total 546.89 sq m	(889 sq ft) (2,722 sq ft) (2,275 sq ft) (5,886 sq ft)	15 years from 29.09.2002 Rent review every 5th year IR & I	£27,000 p.a. Reversion 2017
Rear Garden	Vacant	Rear Garden			

- (1) RBS has over 17 million customers in the UK and is the largest SME Bank in the UK with over 1.1 million customers. Website Address: www.rbs.com
 (2) For the year ended 31st December 2012, Lloyds Pharmacy Ltd reported a turnover of £1.72bn, a pre-tax profit of £17.967m, shareholders' funds of £203.867m and a net worth of £54.994m. (Source: riskdisk.com 26.08.2014)
 (3) There is a 6 month rent free period. The Vendor will top up the rent until 12th February 2015 such that the purchaser effectively receives £33,750 pa from completion.

Total £132,100 p.a.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda
Seller's Solicitor Mrs L Davison, Nabarro. Tel: 0114 279 4015 e-mail: l.davison@nabarro.com

