



Tenure

Freehold.

Location

Irvine is located in the west of Scotland some 30 miles south-west of Glasgow and 15 miles north of Ayr. The town enjoys good transport links via the A78 and A71 to access the A77/M77 at Kilmarnock. Irvine also benefits from being on the Ayr-Glasgow rail line.

The property is located in the town centre on the west side of High Street, close to its junction with Seagate.

Occupiers close by include William Hill (opposite), Lloyds Pharmacy, Clydesdale Bank, Semichem and TSB Bank, amongst a number of other local traders.

Description

The property is arranged on ground and one upper floor to provide a substantial ground floor banking hall with office/staff accommodation above. Externally the property benefits from a large 20 space car park to the rear.

The property provides the following accommodation and dimensions:

Ground Floor	399.3 sq m	(4,298 sq ft)
First Floor	187.1 sq m	(2,014 sq ft)
Total	586.4 sq m	(6,312 sq ft)

Tenancy

The entire property is at present let to BANK OF SCOTLAND PLC for a term of 15 years from 29th December 2016 at a current rent of £40,850 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Alienation Provisions

The tenant is only able to assign the lease to the Government, a Local or Public Authority, or a company which has had a Dunn & Bradstreet rating of 5A1 or better for the three years preceding the date of any proposed assignment or (where the original tenant is the assignor only) to a group company of the original tenant and if the lease is assigned to a group company of the original tenant then no further assignment is allowed. The landlord can require a guarantee in standard Scottish PSG terms if consenting to an assignment to anyone other than the foregoing.

Tenant Information

The Bank of Scotland was founded in 1695 and is Scotland's oldest bank. In 2009 it was acquired by Lloyds TSB, with the new entity named as Lloyds Banking Group plc. The acquisition created the largest retail bank in the UK.

Website Address: www.bankofscotland.co.uk

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 with us in advance no later than 12 noon on Wednesday 10th May 2017. Please email viewings@allstop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 28 Irvine**.

Irvine

167 High Street Ayrshire KA12 8AF

- **Substantial Freehold Bank Investment**
- Comprising a total of 586.4 sq m (6,312 sq ft)
- Entirely let to Bank of Scotland plc
- New 15 year lease from December 2016 (No breaks)
- Favourable alienation provisions within lease
- No VAT applicable
- Rent Review 2021
- Current Rent Reserved

£40,850 pa

**SIX WEEK COMPLETION
AVAILABLE**

