



### Tenure

Leasehold. Held for a term of 999 years from 21st November 2014 (thus having approximately 995 years unexpired) at a peppercorn ground rent.

### Location

Harpenden is an affluent and popular commuter town with a population of some 30,000, situated some 23 miles north of Central London. Communications are excellent, being 3 miles from the M1 Motorway (Junction 9) and with regular rail services to London King's Cross (30 minutes) and Gatwick/Luton Airports via the Thameslink line. The property, located within a Conservation Area, is situated fronting High Street, the town's principal retail thoroughfare. Occupiers close by include Boots the Chemist (adjacent), Mint Velvet, a Sainsbury's supermarket, Costa Coffee, Fat Face, WH Smith, Mountain Warehouse, Lloyds Bank, Nationwide Building Society and HSBC Bank, amongst many others. There is a Waitrose supermarket to the rear of the parade opposite.

### Description

The property, which is locally listed, comprises a ground floor banking hall with basement storage only, forming part of a larger property, which is not included in the sale.

The property provides the following accommodation and dimensions:

Gross Frontage	10.0 m	(32' 9")
Built Depth	28.0 m	(92' 0")
Ground Floor	285.5 sq m	(3,073 sq ft)
Basement	53.9 sq m	(580 sq ft)
Total	339.4 sq m	(3,653 sq ft)

### Tenancy

The property is at present let to NATIONAL WESTMINSTER BANK PLC for a term of years from 13th December 2006 expiring on 11th December 2026 at a current rent of £90,500 per annum inclusive of VAT (£75,416.87 per annum net of VAT). The lease provides for an upwards only rent review on 11th December 2021 to the higher of open market rental value or 3.75%. The lease contains full repairing and insuring covenants subject to a service charge cap of £9,106.47 increasing annually in line with RPI.

### Tenant Information

No. of Branches: 3,600.

Website Address: [www.natwest.com](http://www.natwest.com)

For the year ended 31st December 2017, National Westminster Bank plc reported a turnover of £2.054bn, a pre-tax profit of £3.516bn, shareholders' funds of £16.137bn and a net worth of £15.615bn. (Source: Experian 21.08.2018.)

### VAT

VAT is applicable to this lot.

### Documents

The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

### Energy Performance Certificate

EPC Rating 107 Band E (Copy available on 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 3rd October. Please email [viewings@allsop.co.uk](mailto:viewings@allsop.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 104 Harpenden**.

## Harpenden

### 21 High Street

### Hertfordshire

### AL5 2RY

- **Attractive Town Centre Virtual Freehold Bank Investment**
- Well located on busy high street
- Let to National Westminster Bank plc until 2026 (not in occupation)
- Minimum increase at rent review in 2021 to £93,893.75
- Current Rent Reserved (inc VAT) **£90,500 pa**
- Net of VAT, the Rent Reserved is **£75,416.87 pa**

### SIX WEEK COMPLETION

