



Tenure

Leasehold. To be held for a term of 999 years from completion at a fixed peppercorn ground rent.

Location

Redditch is located some 12 miles south of Birmingham and some 13 miles north-west of Stratford-upon-Avon and benefits from its proximity to both the M42 (Junction 2, 3.5 miles north) and M5 (Junction 5, 8 miles west) motorways.

The property is situated on the pedestrianised Evesham Street in the heart of the town centre, at its junction with Market Place and Union Hill and close to an entrance to the Kingfisher Shopping Centre. Occupiers close by include Ladbrokes (adjacent), Halifax, Santander, Nationwide, Caffè Nero, Toni & Guy, EE and Vodafone.

Description

The property is arranged on basement and ground floor to provide a building society with ancillary accommodation to the rear and basement which is presently not used by the tenant. The property forms part of a larger building, the remainder of which is not included in the sale.

The property provides the following accommodation and dimensions:

Gross Frontage	7.00 m	(22' 11")
Net Frontage	5.55 m	(18' 3")
Shop Depth	22.45 m	(73' 8")
Built Depth	23.13 m	(75' 10")
Basement	78.10 sq m	(840 sq ft)
Ground Floor	137.55 sq m	(1,481 sq ft)
Total	215.65 sq m	(2,321 sq ft)

Tenancy

The property is at present let to WEST BROMWICH BUILDING SOCIETY for a term of 15 years from 21st June 2012 at a current rent of £40,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. There is a tenant break option at the end of the tenth year (1).

Tenant Information

The West Brom is the 7th largest UK building society with 50 branches across the Black Country and Birmingham.

Website Address: www.westbrom.co.uk

For the year ended March 2016, the West Brom Building Society reported a total income of £83.9m, a pre-tax profit of £8.1m and a total equity of £496.3m. (Source: www.westbrom.co.uk)

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.alltop.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 25th January. Please email viewings@alltop.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 51 Redditch**.

Redditch

2 Evesham Walk Evesham Street Worcestershire B97 4EH

- Virtual Freehold Building Society Investment
- Let to West Bromwich Building Society until 2027 (1)
- Pedestrianised town centre location close to entrance to Kingfisher Shopping Centre
- No VAT applicable
- Rent Review 2017
- Current Gross Rent Reserved
£40,000 pa

