

Torquay

51 Fleet Street

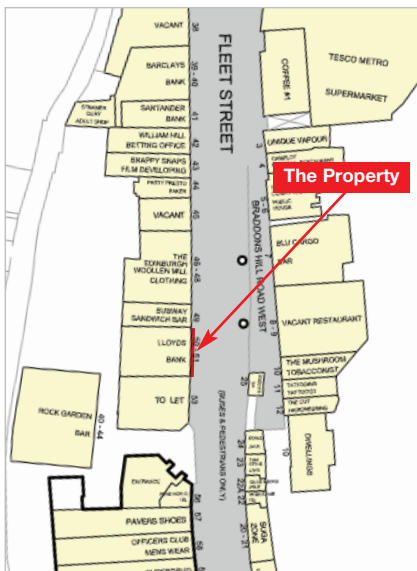
Devon

TQ2 5DW

- **Freehold Bank Investment**
- Let to Lloyds Bank plc on a new 10 year lease expiring 2025
- Comprising a total of 846.85 sq m (9,116 sq ft)
- Busy pedestrianised town centre position adjacent to Burger King & Subway
- Rent Review December 2015
- Current Rent Reserved

£130,000 pa
Reducing to
£80,000 ⁽¹⁾ pa on 25th
December 2015

SIX WEEK COMPLETION
AVAILABLE



Tenure
Freehold.

Location
Torquay, with a population of 60,000, is a major retail centre and one of Britain's premier holiday resorts. It is located 25 miles south of Exeter and 35 miles east of Plymouth with good road communications provided by the A380, connecting to the M5 at Exeter and the A38 connecting to Plymouth and the South-West. The property is situated in the local Conservation Area on the west side of Fleet Street which is one of the principal retail thoroughfares in the town centre, adjacent to Subway.
Other occupiers close by include Bonmarché, KFC, Superdrug, The Officers Club, Subway, Edinburgh Woollen Mill, Pizza Hut, Santander, Barclays and Tesco Metro.

Description
This large double fronted property is arranged on basement, ground and three upper floors to provide a ground floor bank with basement storage, and first floor offices and ancillary. The second and third floors are not presently used by the tenants.

The property provides the following accommodation and dimensions:

Gross Frontage	12.65 m	(41' 6")
Net Frontage	11.10 m	(36' 5")
Shop Depth	14.05 m	(46' 2")
Built Depth	16.60 m	(54' 6")
Basement	135.05 sq m	(1,454 sq ft)
Ground Floor	173.60 sq m	(1,869 sq ft)
First Floor	157.85 sq m	(1,699 sq ft)
Second Floor	190 sq m	(2,045 sq ft)
Third Floor	190.35 sq m	(2,049 sq ft)
Total	846.85 sq m	(9,116 sq ft).

Tenancy

The entire property is let to LLOYDS BANK PLC for a term of 10 years from 25th December 2015 at a rent of £80,000 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.
(1) The tenant has the benefit of a 12 month rent free period and the Vendor will top up the remaining balance from completion.
NB. The property is currently let to Lloyds TSB Bank plc at £130,000 pa on a lease expiring 24th December 2015.

Tenant Information

Lloyds TSB Bank plc is ultimately owned by Lloyds Banking Group plc who operate from more than 3,000 branches across the UK.
Website Address: www.lloydstsb.com

VAT

VAT is 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 7th October. Please email viewings@allstop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required in advance of the inspection and on the day. In the subject box of your email please enter **Lot 83 Torquay**.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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