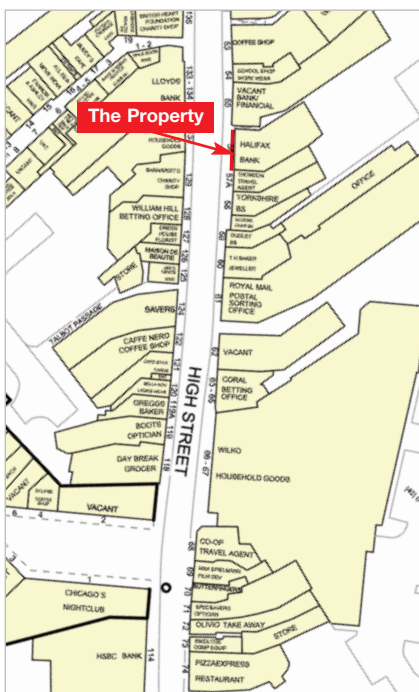


Stourbridge **56-57 High Street** **West Midlands** **DY8 1DE**

- **Freehold Bank Investment**
- Let to Bank of Scotland plc on a lease and newly completed reversionary lease expiring in 2028 (1)
- Well located in this popular town centre
- Rent Review 2018
- Current Rent Reserved
£40,000 pa
Reducing to £32,000 pa
(or the reviewed rent in 2018 if higher)



Tenure

Freehold.

Location

Stourbridge serves a population of some 55,500 and forms part of the West Midlands conurbation. It is located about 12 miles west of Birmingham city centre, access to which is via the A458, which also gives easy access to the M5 motorway (Junction 3, 7 miles). The property is situated on the east side of High Street, which is the principal town centre shopping street. Occupiers close by include Lloyds Bank, Yorkshire Building Society, Thomson, Barnardo's, William Hill, Royal Mail Post Office, Savers and Wilko.

Description

The property is arranged on ground and one upper floor to provide a unit fitted out as a banking hall with ancillary accommodation on part of the first floor. The remainder of the first floor comprises a self-contained office suite which is sublet.

The property provides the following accommodation and dimensions:

Gross Frontage	10.70 m	(35' 2")
Net Frontage	7.33 m	(24' 1")
Shop Depth	19.25 m	(63' 2")
Built Depth	21.35 m	(70')
Ground Floor	170.0 sq m	(1,830 sq ft)
First Floor Bank	17.6 sq m	(189 sq ft)
First floor (Sublet)	83.6 sq m	(900 sq ft)

Tenancy

The entire property is at present let to BANK OF SCOTLAND PLC on a lease and reversionary lease expiring on 14th May 2028. The current rent is £40,000 per annum reducing to £32,000 pa (or the reviewed rent if higher) at the commencement of the 10 year reversionary lease on 14th May 2018. The lease provides for rent reviews on 14th May 2018 and 2023 and contains full repairing and insuring covenants. There is a tenant's option to break on 14th May 2023 on 6 months notice (1). Part of the first floor is sublet to Infinity Financial Advice Ltd at £5,500 per annum on a sublease expiring on 10th May 2018.

Tenant Information

Website Address: www.halifax.co.uk

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 36 Stourbridge**.

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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