



Tenure
Heritable.

Location
Elgin is a prosperous market town with a population of 19,000 and is located in the north-east of Scotland, 40 miles east of Inverness and 65 miles north-west of Aberdeen. The property is well located being in the centre of the pedestrianised High Street, opposite an entrance to the St Giles Shopping Centre. Occupiers close by include Nationwide (adjacent), Carphone Warehouse, Specsavers, Boots the Chemist, Costa, WH Smith, Vodafone, Starbucks and Clarks.

Description
The property is arranged on ground and two upper floors to provide a ground floor banking hall with meeting rooms, staff, storage and ancillary accommodation on the first and second floors.

The property provides the following accommodation and dimensions:

Gross Frontage	16.60 m	(54' 7")
Built Depth	24.00 m	(78' 10")
Ground Floor	242.9 sq m	(2,615 sq ft)
First Floor	187.8 sq m	(2,022 sq ft)
Second Floor	84.0 sq m	(904 sq ft)
Total	514.7 sq m	(5,540 sq ft)

Tenancy
The entire property is at present let to BANK OF SCOTLAND PLC for a term of 15 years from 23rd December 2016 at a current rent of £45,000 per annum. The lease provides for upward only open market 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 an AGA.

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: 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 3rd October. 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 55 Elgin**.

Elgin

90 High Street

Morayshire

IV30 1BJ

- **Heritable City Centre Bank Investment**
- Comprising a total of 514.7 sq m (5,540 sq ft)
- Entirely let to Bank of Scotland plc
- 15 year lease expiring December 2031 (no breaks)
- Favourable alienation provisions within the lease
- No VAT applicable
- Upwards only Rent Reviews 2021 and 2026
- Current Rent Reserved
£45,000 pa

SIX WEEK COMPLETION AVAILABLE

