



#### Tenure

Freehold.

#### Location

Long Eaton, with a population of some 45,000, lies just north of the River Trent some 7 miles south-west of Nottingham and 8.5 miles east of Derby. The town is well connected by road, being located at Junction 25 of the M1 Motorway. Long Eaton Rail Station provides regular services to Nottingham, Derby, Birmingham, Leicester and London.

The property is located on the north-west side of Tamworth Road, close to its junction with the pedestrianised High Street. Occupiers close by include Iceland (adjacent), Costa Coffee, B&M Bargains, Betfred, Dorothy Perkins, Subway, Boots Opticians, Nationwide Building Society, Thomson, RBS and William Hill, amongst many others. There is a large pay and display public car park to the rear of the property.

#### Description

The property is arranged on ground and one upper floor to provide a ground floor banking hall with first floor staff, office and storage accommodation. The property benefits from a car park to the rear, accessed via Lawrence Street.

The property provides the following accommodation and dimensions:

|                |                    |                      |
|----------------|--------------------|----------------------|
| Gross Frontage | 10.15 m            | (33' 4")             |
| Net Frontage   | 3.65 m             | (11' 11")            |
| Shop Depth     | 21.14 m            | (69' 4")             |
| Built Depth    | 25.00 m            | (82' 0")             |
| Ground Floor   | 191.20 sq m        | (2,058 sq ft)        |
| First Floor    | 115.50 sq m        | (1,243 sq ft)        |
| <b>Total</b>   | <b>306.70 sq m</b> | <b>(3,301 sq ft)</b> |

#### Tenancy

The entire property is at present let to LLOYDS BANK PLC for a term of 15 years from 15th November 2016 at a current rent of £25,000

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.

#### Tenant Information

No. of Branches: over 2,000.

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

For the year ended 31st December 2016, Lloyds Bank plc reported a pre-tax profit of £1.98bn and a net worth of £49.353bn.

(Source: Experian 06.04.2018.)

#### 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.

#### VAT

VAT is not 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 102 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 2nd May. 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 35 Long Eaton**.

## Long Eaton

### 8 Tamworth Road

### Nottinghamshire

### NG10 1JJ

- **Freehold Bank Investment**
  - Comprising a total of 306.7 sq m (3,301 sq ft)
  - Entirely let to Lloyds Bank plc
  - 15 year lease expiring November 2031 (no breaks)
  - Favourable alienation provisions within the lease
  - No VAT applicable
  - Includes rear car park
  - Town centre location, adjacent to Iceland
  - Upward only Rent Reviews 2021 and 2026
  - Current Rent Reserved
- ## £25,000 pa

**SIX WEEK COMPLETION AVAILABLE**



NB. The plan is for identification only.