



Tenure

Freehold.

Location

Falmouth is a popular resort town and an established commercial centre situated on the Fal Estuary on Cornwall's south coast. Communications are good, via the A39 and regular rail services to London Paddington and the Midlands. There are also regular ferry services around the estuary.

The property is located in the town centre on the south side of Killigrew Street, close to its junction with Market Strand and the pedestrianised Market Street.

Occupiers close by include Tesco Metro (opposite), Barclays, Toni & Guy, Boots the Chemist, Superdrug, Mountain Warehouse, EE, Marks & Spencer, Caffè Nero, Santander and Holland & Barrett, amongst many others.

Description

The property is arranged on ground and one upper floor to provide a ground floor banking hall with staff, office and storage accommodation above.

The property provides the following accommodation and dimensions:

Ground Floor	79.0 sq m	(850 sq ft)
First Floor	34.1 sq m	(367 sq ft)
Total	113.1 sq m	(1,217 sq ft)

Tenancy

The entire property is at present let to BANK OF SCOTLAND PLC (t/a Halifax) for a term of 15 years from 15th November 2016 at a current rent of £22,500 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

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

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.allstop.co.uk

Energy Performance Certificate

EPC Rating 125 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 20th June. 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 25 Falmouth**.

Falmouth

8 Killigrew Street Cornwall TR11 3PG

- **Freehold Town Centre Bank Investment**
- Comprising a total of 113.1 sq m (1,217 sq ft)
- Entirely let to Bank of Scotland plc
- 15 year lease expiring November 2031 (no breaks)
- Favourable alienation provisions within the lease
- No VAT applicable
- Upward only Rent Reviews 2021 & 2026
- Current Rent Reserved

£22,500 pa

SIX WEEK COMPLETION AVAILABLE

