



Tenure
Freehold.

Location
The resort town of Clacton-on-Sea has a population of approximately 45,000, which in peak season increases markedly. The town is located some 25 miles south of Ipswich and 13 miles south-east of Colchester and has access to the A12 via the A133 and the A120. The A12 connects with the M25 Motorway (Junction 28) some 35 miles to the south-west. The property occupies a very prominent town centre location at the intersection of Station Road, Pallister Road, Pier Avenue and West Avenue. Occupiers close by include McDonald's, Vodafone, Marks & Spencer, Lloyds Bank, Coral, and Peacocks amongst others.

Description
The property is arranged on basement, ground and three upper floors to comprise a bank arranged on basement, ground and three upper floors, a shop unit arranged on basement, ground and mezzanine floor, whilst the remainder of the property provides six flats sold off on long leases. The basement of the shop unit has hatch access only and was not inspected.

VAT
VAT is not applicable to this lot.

Documents
The legal pack will be available from the website www.alltop.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 25th January. Please email viewings@alltop.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 9 Clacton-on-Sea.**

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
10	National Westminster Bank plc	Ground Floor 256.10 sq m (2,757 sq ft) Basement 111.65 sq m (1,202 sq ft) First Floor 66.70 sq m (718 sq ft) Second Floor 45.50 sq m (490 sq ft) Third Floor 46.90 sq m (505 sq ft) Total 526.85 sq m (5,671 sq ft)	A term of years commencing 13.12.2006 and expiring 11.12.2027 Rent review every 5th year FR & I with service charge cap	£47,298 p.a.	Rent Review 11.12.2021 (1)
4	B Patel (t/a Rujal News and Booze)	Gross Frontage 4.90 m (16' 1") Net Frontage 4.05 m (13' 4") Ground Floor 31.70 sq m (341 sq ft) Mezzanine 31.50 sq m (339 sq ft) Total 63.20 sq m (680 sq ft)	10 years from 12.12.2007 FR & I with service charge cap	£13,500 p.a.	Reversion 2017
6 Bank Chambers	Various (2)	6 Flats	6 leases expiring between 18.04.2138 and 03.02.2139 at £250 p.a. each	Total £1,500 p.a.	Fixed increases 2038 and 2039

(1) The bank rent review in 2021 is to the higher of OMV or 3.75% increase.
(2) Notice under the Landlord and Tenant Act (as amended) has been served on the residential tenants, but the tenants did not accept the offer.

Total £62,298 p.a.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda
Seller's Solicitor Zevi Prager, Fladgate LLP. Tel: 0203 036 7000 e-mail: zprager@fladgate.com
Joint Auctioneer Michael Frenkel, Heywood & Partners. Tel: 0207 493 6010 e-mail: mif@heywood-p.co.uk

Clacton-on-Sea

4/10 Station Road

Essex

CO15 1TB

- **Freehold Town Centre Bank, Retail and Residential Ground Rent Investment**
- Comprises a bank, shop unit and 6 flats (sold off)
- Bank let to National Westminster Bank plc on a lease expiring 2027 (no breaks)
- VAT is not applicable
- **Total Current Rents Reserved £62,298 pa**

