

Williton 1 Bank Street Somerset TA4 4NQ

- **Attractive Freehold Bank and Office Investment**
- Bank let to National Westminster Bank plc until 2028 (No Breaks)
- First floor offices let to The National Farmers Union and Lynn Associates
- Minimum increase in bank rent 2021
- Total Current Rents Reserved

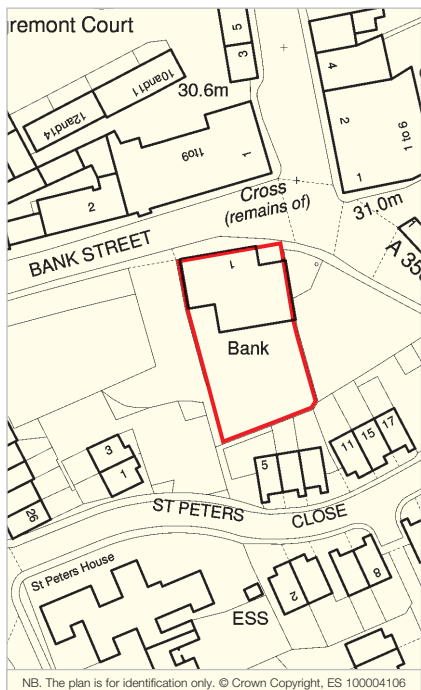
£34,535 pa

On the Instructions of a Major Fund

RESERVE NOT TO EXCEED

£350,000

**9.9% GROSS INITIAL YIELD
WILL NOT BE SOLD PRIOR TO
AUCTION**



Tenure

Freehold.

Location

Williton is a West Somerset town and administrative district located on the coast approximately 2 miles south of Watchet and 15 miles north-west of Taunton at the junction of the A39, A358 and B1391.

The property is situated fronting onto Bank Street at the junction with High Street and Fore Street.

Occupiers close by include Spar Supermarket, RSPCA, a Shell Petrol Station and Lloyds Bank.

Description

This detached property is arranged on ground and one upper floor to provide a ground floor bank with separate self-contained first floor offices which are accessed from the side. The offices benefit from good natural light and share the stairwell. To the rear are 13 parking spaces which are granted to NatWest in their lease.

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

Range from EPC Rating 48-89 Bands D-E (Copies 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 no later than 12 noon on Wednesday 26th November by emailing: viewings@allstop.co.uk. Photo ID will be required on the day. In the subject box of your email please ensure that you enter 'Lot 41 Williton'.

Floor	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Part Basement & Ground	National Westminster Bank plc (1)	Ground Floor Banking Hall 201.52 sq m (2,169 sq ft)	Term of 20 years expiring 11.12.2028 Rent review in 2021 to the higher of OMV or 3.75% fixed uplift FR & I. Service charge cap rising annually in line with RPI	£20,110 p.a.	Rent Review 2021 to a minimum of £20,864 p.a.
First	The National Farmers Union Mutual Insurance Society Ltd	First Floor 123.95 sq m (1,334 sq ft)	10 years expiring 14.02.2015 FR & I by way of service charge	£3,750 p.a.	Reversion 2015
First	The National Farmers Union Mutual Insurance Society Ltd		10 years expiring 14.02.2015 FR & I by way of service charge	£6,400 p.a.	Reversion 2015
First	Lynn Associates Ltd (Financial Advisors)		5 years expiring 01.08.2015 FR & I by way of service charge	£4,275 p.a.	Reversion 2015

(1) National Westminster Bank plc is a wholly owned subsidiary of Royal Bank of Scotland plc who have a market capitalisation of £43bn and are 81% owned by HM Government.

Total £34,535 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

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