

Knowle 1658-1662 (Even) High Street Solihull West Midlands B93 0NA

- **Freehold Bank Investment**
- Treble fronted bank let to The Royal Bank of Scotland plc on a lease expiring in 2027 without breaks
- Well located in this popular and prosperous town centre
- Extensive rear yard
- Bank Rent Review in 2020 to a minimum of £44,075 p.a.
- No VAT applicable
- Total Current Rents Reserved
£41,324 pa

On the Instructions of
threadneedle.

**SIX WEEK COMPLETION
AVAILABLE**



Tenure
Freehold.

Location

Knowle is an affluent area with a population of 17,589, located some 3 miles south-east of Solihull town centre. Junction 5 of the M42 is less than 2 miles to the north-west of Knowle and accessed via the A4141. The M40 is some 10 miles to the south.

The property is situated on the west side of High Street close to its junction with Kenilworth Road and in front of one of the town centre car parks off St Johns Close.

Planning permission has been granted for a Waitrose supermarket with large car park which will be situated to the rear of the property. Pedestrian access to the car park from High Street is via the pathway to the side of the property.

Occupiers close by include One Stop, Costa, Loch Fyne, HSBC, Lloyds, Thomson Travel, Vision Express and William Hill.

Description

The property is arranged on ground and two upper floors to provide a treble fronted NatWest banking hall at ground floor level and the upper floors comprise 3 flats which have been sold off on long leases. There are three garages and storage accommodation together with a yard at the rear.

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 no later than 12 noon on Wednesday 26th November by emailing: viewings@alltop.co.uk.

Photo ID will be required on the day. In the subject box of your email please ensure that you enter 'Lot 8 Knowle'.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Ground	The Royal Bank of Scotland plc (1)	Gross Frontage 17.95 m (58' 10") Shop Depth 9.45 m (31') Built Depth 16.60 m (54' 6")	Term of years from 09.06.2005 expiring on 23.06.2027 Rent review in 2020 to a minimum of 7.5% increase. FR & I. Service Charge Cap	£41,000 p.a.	Rent Review in 2020 to a minimum of £44,075 p.a.
Flat 1658A	Individual	Flat	125 years from 02.03.2004 Rent increases by £50 every 25 years	£100 p.a.	Rent increases to £150 p.a. in 2029
Flat 1662A	Individual	Flat	125 years from 05.03.2004 Rent increases by £50 every 25 years	£100 p.a.	Rent increases to £150 p.a. in 2029
Flat 1660A	Individual	Flat	125 years from 12.03.2004 Rent increases by £50 every 25 years	£100 p.a.	Rent increases to £150 p.a. in 2029
Garage	Individual	Garage	Holding over – 6 months from 08.08.2013	£12 p.a.	Holding over
Garage	Individual	Garage	Holding over – 6 months from 08.08.2013	£12 p.a.	Holding over
Car Space & Garage	Individual	1 Car Space and Garage at Rear (2)	115 years and 4 months from 01.11.2013	£0 p.a.	Reversion 2129
Rear Storage	Vacant	Rear Store			

(1) RBS has over 17 million customers in the UK and is the largest SME Bank in the UK with over 1.1 million customers.

Website Address: www.rbs.com

(2) The freeholder has the right to relocate this parking space on-site at any time.

NB. In respect of the flats, the requisite notices under the Landlord & Tenant Act 1987 (as amended) have been served on the tenants.

Total £41,324 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 Mrs L Davison, Nabarro. Tel: 0114 279 4015 e-mail: l.davison@nabarro.com