

Ripley
22 Nottingham Road
Derbyshire
DE5 3DG

- **Attractive Freehold Bank Investment and Residential**
- Bank let to National Westminster Bank plc
- Bank lease expires 2028 (no breaks)
- Minimum increase in bank rent 2021
- 2 vacant flats
- Total Current Rents Reserved

£9,679 pa
plus Vacant Possession of 2 Flats

RESERVE NOT TO EXCEED £225,000
WILL NOT BE SOLD PRIOR TO AUCTION



Tenure
Freehold.

Location
Ripley, with a population of some 20,800, is located in the Amber Valley Borough of Derbyshire approximately 8 miles north of Derby and 10 miles south-west of Mansfield. It is easily accessible with the A38 and A610 providing access with the M1 just a short drive away. The property occupies a prominent location fronting on to Nottingham Road which is the main road running through the town centre. It sits on the edge of the prime retail pitch opposite a pay and display parking area. Nearby occupiers include Nationwide, The Original Factory Shop, Co-operative Funeral Care, Greggs, Lloyds Bank and Farmfoods.

Description
This prominent property is arranged on basement, ground and two upper floors to provide a ground floor banking hall with ancillary accommodation in the basement. The basement is accessed via a trap door only. The upper floors provide 4 self-contained flats, three of which are accessed via Grosvenor Road and the fourth from the rear of the building.

The property benefits from gated parking to the rear for 8 car spaces shared between the bank and the flats which have an allocated space each.

VAT
VAT is not applicable to this lot.

Documents
The legal pack will be available from the website www.allso.co.uk

Energy Performance Certificate
Bank EPC Rating 65 Band C (Copy available on website).
Flats EPC Ratings 55-58 Band D (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@allso.co.uk. Photo ID will be required on the day. In the subject box of your email please ensure that you enter 'Lot 90 Ripley'.

Floor	Present Lessee	Accommodation			Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Basement, Ground	National Westminster Bank plc (1)	Gross Frontage (Nottingham Road) Basement Ground Floor	15.7 m 19.7 sq m 163.1 sq m	(51' 6") (212 sq ft) (1,756 sq ft)	Term of years from 13.12.2006 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	£9,179 p.a.	Rent Review 2021 to a minimum of £9,523.31 p.a.
Flat 1	Vacant	Flat					
Flat 2	Vacant	Flat					
Flat 3	Individual	Flat			125 years from 14.08.2014 Fixed increases every 25th year	£250 p.a.	Rent Rises 2039 to £500 p.a.
Flat 4	Two Individuals	Flat			125 years from 19.02.2013 Fixed increases every 25th year	£250 p.a.	Rent Rises 2038 to £500 p.a.

(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 £9,679 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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