

Ipswich

8-10 Princes Street

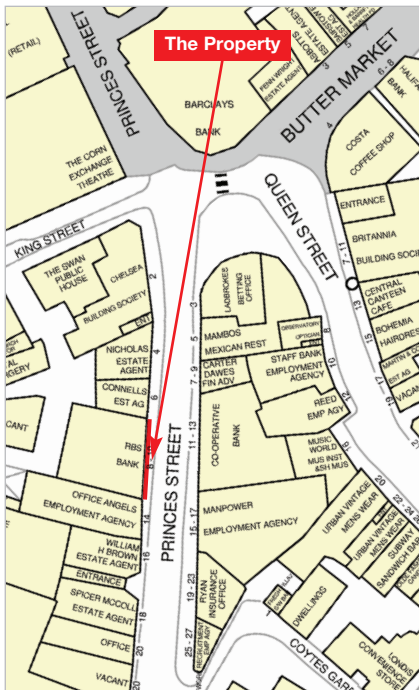
Suffolk

IP1 1QT

- Freehold Bank Investment
- Town centre location
- Let to The Royal Bank of Scotland plc
- Lease expiring 2022
- Rent Review 2017
- Current Rent Reserved

£71,500 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Ipswich, the county town of Suffolk, is situated on the River Orwell some 75 miles north-east of London at the junction of the A12 and A14 trunk roads and serves a population of some 130,000. The road communications are supplemented by rail links to London and East Anglia whilst the busy port facilities at both Felixstowe and Harwich are close by.

The property is well situated within the town centre in close proximity to the pedestrianised area.

Occupiers close by include Co-Operative Bank, Chelsea Building Society, Barclays Bank, Ladbrokes and Costa.

Description

The property is arranged on ground and two upper floors to provide a ground floor bank with ancillary office accommodation on the first floor. There are self-contained offices on the second floor accessed via a separate entrance fronting Princes Street.

The property provides the following accommodation and dimensions:

Gross Frontage	16.00 m	(52' 6")
Built Depth	15.90 m	(52' 2")
Basement	216 sq m	(2,325 sq ft)
Ground Floor	246 sq m	(2,648 sq ft)
First Floor	186 sq m	(2,002 sq ft)
Second Floor	136 sq m	(1,464 sq ft)
Total	784 sq m	(8,439 sq ft)

Tenancy

The entire property is at present let to THE ROYAL BANK OF SCOTLAND PLC (1) for a term of 35 years from 29th September 1987 at a current rent of £71,500 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

No. of Branches: circa 700.

Website Address: www.rbs.co.uk

For the year ended December 2011, The Royal Bank of Scotland plc reported a turnover of £5,898,000,000, a pre-tax loss of £864,000,000, shareholders' funds of £61,854,000,000 and a net worth of £49,489,000,000. (Source: riskdisk.com 09.11.12.)

VAT

VAT is applicable to this lot.

Documents

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

Viewings

To be held on Wednesday 28th November by appointment only, on at least 72 hours' prior notice. Photo identification will be required on the day. Please e-mail your viewing request with full contact details to viewings@allso.co.uk

In the subject box of your e-mail, please ensure that you enter Lot 71 Ipswich.

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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