

Scarborough 16/17 Westborough North Yorkshire YO11 1UH

- Well Located Freehold Building Society Investment
- Town centre pedestrianised location close to the Balmoral Shopping Centre
- Let to Skipton Building Society
- Lease expiry 2030 (no breaks)
- Rent Review 2020
- Current Rent Reserved
£117,500 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

The famous seaside town of Scarborough is both a busy holiday resort and an established commercial and retail centre. The town is located on the North Yorkshire coast, approximately 37 miles north-east of York and 37 miles north of Hull. The town is served by the A64 trunk road and the A165.

The property is situated on the south side of Westborough, opposite its junction with Aberdeen Walk in the heart of the town centre.

The property is located close to the Balmoral Shopping Centre and within walking distance of the rail station. Occupiers close by include Clintons (opposite), Warren James Jewellers, Game (adjacent), Mountain Warehouse (adjacent), H Samuel, Greggs, Thorntons, The Works, Vision Express, Three and WH Smith, amongst many others.

Description

The property is arranged on ground and four upper floors to provide a banking hall on ground floor together with offices, staff room and WCs on the first floor and further storage on the second to fourth floors.

The property provides the following accommodation and dimensions:

Ground Floor Retail Sales	177.35 sq m	(1,909 sq ft)
First Floor	145.69 sq m	(1,568 sq ft)
Second Floor	61.62 sq m	(663 sq ft)
Third Floor	83.87 sq m	(903 sq ft)
Fourth Floor	29.58 sq m	(318 sq ft)
Total	498.11 sq m	(5,361 sq ft)

Tenancy

The entire property is at present let to SKIPTON BUILDING SOCIETY for a term of 25 years from 2nd September 2005 at a current rent of £117,500 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

Skipton Building Society was established in 1853 and is one of the UK's largest building societies.

No. of Branches: 98 nationwide.

Website Address: www.skipton.co.uk

For the year ended 31st December 2015, Skipton Building Society reported a nil turnover, a pre-tax profit of £146.9m, shareholders' funds of £1.179bn and a net worth of £1.025bn. (Source: riskdisk.com 25.04.2017.)

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

For EPC Rating please see website.

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 Michael Snowden, DJM. Tel: 01792 656503 e-mail: mjs@djm.law.co.uk

Joint Auctioneer Tim Smith, PHG Property. Tel: 01242 576276 e-mail: tim.smith@johnryde.co.uk

