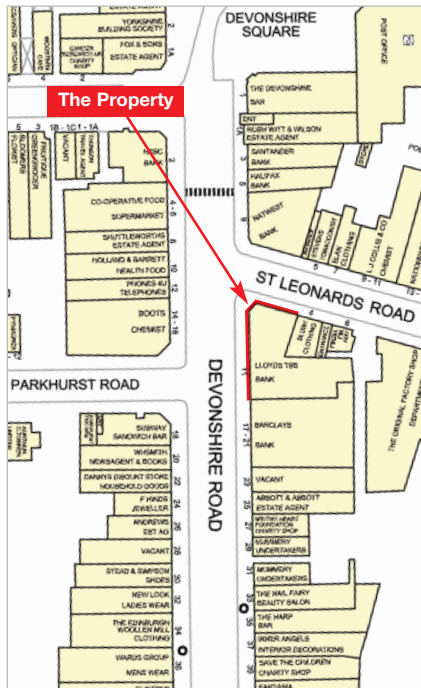


Bexhill-on-Sea

11/13 Devonshire Road
East Sussex
TN40 1AH

- **Attractive Prominent Freehold Bank Investment**
- Entirely let to Lloyds Bank plc until 2023 (1)
- Town centre corner position
- Potential residential development on upper parts
- Asset management opportunity
- VAT is not applicable
- Rent Review 2018
- Current Rent Reserved
£69,000 pa

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location

Bexhill-on-Sea, with a resident population of approximately 40,000, is a popular holiday and retirement destination located on the south coast of England approximately 4 miles west of Hastings and 13 miles east of Eastbourne.

The town benefits from regular rail services to London Victoria Station and London Charing Cross as well as being served by the A259.

The property is situated in a prominent corner position on Devonshire Road at the junction with St Leonards Road. The property is within walking distance of the sea front and public car parking is close by.

Occupiers close by include Barclays, NatWest, Nationwide Building Society, Halifax, Santander, HSBC and the Yorkshire Building Society.

Description

The property is arranged on basement, ground and three upper floors to provide a ground floor bank with two basements and ancillary accommodation on part of the first floor. The remainder of the first floor also provides self-contained offices. The second and third floors comprise residential accommodation internally arranged as two self-contained flats. Both the flats and offices are accessed via entrances on St Leonards Road and Devonshire Road.

The property provides the following accommodation and dimensions:

Gross Frontage	25.30 m	(83' 0")
Return Frontage	10.85 m	(35' 7")
Bank Depth	15.45 m	(50' 8")
Built Depth	21.00 m	(68' 11")
Basement (2)	92.40 sq m	(995 sq ft)
Ground Floor Banking Hall/ Ancillary Area	251.45 sq m	(2,707 sq ft)
Part First Floor (Rear)	12.07 sq m	(130 sq ft)

Part First Floor (2) 99.85 sq m (1,075 sq ft)

Part Second Floor – 4 Rooms, Kitchen, Bathroom & WC (2)

Part Second and Third Floor – 7 Rooms, Kitchen, Bathroom & WC (2)

(2) Not inspected by Allsop. Details supplied by Seller.

Tenancy

The entire property is at present let to LLOYDS BANK PLC for a term of 10 years from September 2013 at a current rent of £69,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The lease contains a tenant's option to break in the fifth year (1).

Tenant Information

Website Address: www.lloydsbank.com

For the year ended December 2013, the lessee reported a nil turnover, a pre-tax profit of £58.706bn, shareholders' funds of £43.739bn and a net worth of £34.109bn. (Source: riskdisk.com 06.06.2014.)

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Viewings

Please e-mail viewings@allsop.co.uk before 12 noon on Wednesday 25th June if you would like details of the single block viewing. Photo ID will be required on the day.

In the subject box of your e-mail, please ensure that you enter **Lot 147 Bexhill-on-Sea.**

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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