

Southwold

67 High Street

Suffolk

IP18 6DT

- Freehold Bank and Residential Ground Rent Investment
- Well located and attractive bank
- Town centre location
- Let to Barclays Bank plc until 2025 (1)
- No VAT applicable
- Bank Rent Review 2020
- Total Current Rents Reserved **£59,600 pa**

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location
Southwold is an attractive and affluent coastal town on the Suffolk Heritage Coast, some 32 miles south-east of Norwich and 35 miles north of Ipswich. The town is located 4 miles east of the A12, which links Great Yarmouth and London. The property is situated on the west side of High Street, in the heart of the town centre. Occupiers close by include Fat Face, Costa Coffee, Jack Wills, WH Smith and Tesco Express.

Description
The property is arranged on basement, ground and one upper floor to provide a banking hall with a flat above which has been sold off on a long lease, and a rear garden. The rear garden is let to the first floor sub-tenant on a rolling basis.

VAT
VAT is not applicable to this lot.

2015 Rent Review
The rent was increased from £42,500 pa in 2015. Full details of the evidence are available from the Joint Auctioneer.

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

Energy Performance Certificate
EPC Rating 55 Band C (Copy 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 with us in advance no later than 12 noon on Wednesday 28th September. Please email viewings@allsoop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 100 Southwold**.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
67 High Street	Barclays Bank plc (2)	Gross Frontage 9.65 m (31' 8") Shop & Built Depth 16.28 m (53' 5") Basement 17.8 sq m (192 sq ft) Ground Floor 173.3 sq m (1,866 sq ft)	20 years from 14.11.2005 Rent review at 10th and 15th year FR & I	£59,500 p.a.	Rent Review 2020
Flat 67 High Street	Chelmsford Cars and Commercial	First Floor Residential and Garage	125 years from 29.09.2004 Sublet to Regulated Tenant	Peppercorn	
Rear Garden	Individual (first floor tenant)	Garden	Rolling licence (3 months' notice)	£100 p.a.	

(1) The lease contains a tenant option to break on 13th November 2020.
(2) Website Address: www.barclays.co.uk
For the year ended 31st December 2015 Barclays Bank plc did not report a turnover. They reported a pre-tax profit of £2.841bn, shareholders' funds of £64.067bn, and a net worth of £55.845bn (Source: Experian 07.04.2016).

Total £59,600 p.a.

