

Market Rasen

7 Market Place Lincolnshire LN8 3HJ

- Freehold Bank Investment
- Town centre location
- Let to Lloyds Bank plc until 2022
- 2017 break clause NOT exercised by tenant
- No VAT applicable
- Current Rent Reserved

£14,750 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure
Freehold.

Location

Market Rasen is an attractive market town situated approximately 16 miles north of Lincoln, 15 miles south-east of Scunthorpe and 18 miles east of Gainsborough. The town benefits from good road communications, with the A15 approximately 9 miles to the west. The M180 lies some 18 miles to the north. The property is situated on the south side of Market Place in the town centre. The property is opposite a car park, which also hosts the town's market. Occupiers close by include NatWest and Co-op travel agent (both adjacent), HSBC, Cooplands Bakery, Boots, Post Office and a number of local occupiers.

Description

The property is arranged on ground and one upper floor to provide a ground floor banking hall plus ancillary accommodation and storage on the first floor. The property benefits from a rear yard.

The property provides the following accommodation and dimensions:

Ground Floor	121.60 sq m	(1,309 sq ft)
First Floor	57.40 sq m	(618 sq ft)
Total	179.0 sq m	(1,927 sq ft)

Tenancy

The entire property is at present let to LLOYDS BANK PLC for a term of ten years from 29th September 2012 at a current rent of £14,750 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The tenant has not exercised their 2017 break clause.

Tenant Information

For the year ended 31st December 2016, Lloyds Bank plc reported a pre-tax profit of £1,977,000,000 and a net worth of £47,806,000,000. (Source: Experian 21.04.2017.)

VAT

VAT is not applicable to this lot.

Documents

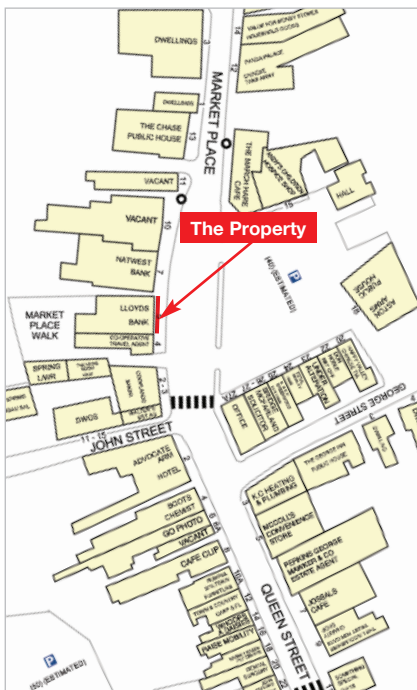
The legal pack will be available from the website www.allsoop.co.uk

Energy Performance Certificate

EPC Rating 89 Band D (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 10th May. 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 163 Market Rasen**.



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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