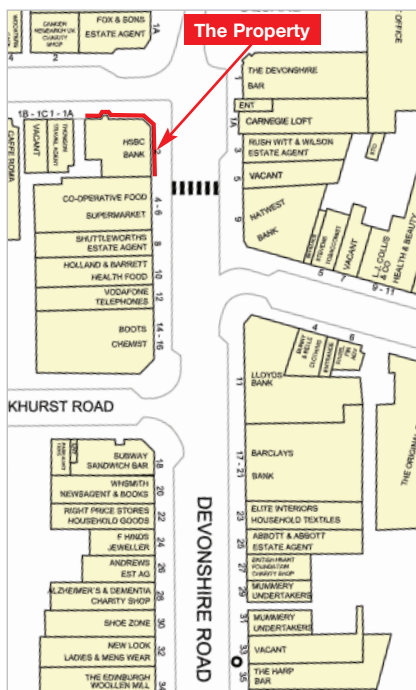


# Bexhill-on-Sea 2 Devonshire Road East Sussex TN40 1AT

- **Attractive Freehold Bank Investment**
- Prominent corner position
- Entirely let to HSBC Bank plc until 2023
- Annual Rent Reviews linked to RPI
- No VAT applicable
- Current Rent Reserved (minimum) **£52,598.90 pa**

On the Instructions of a Charitable Foundation

**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 located on the eastern side of Devonshire Road, at its junction with Western Road. It is within 0.3 miles of Bexhill Rail Station. The property is 1.6km from the A259.

Occupiers close by include the Co-operative Food (adjacent), Halifax and NatWest Banks (opposite), Subway, Lloyds Bank, Barclays Bank and New Look, amongst others.

## Description

The property is arranged on basement, ground and three upper floors to provide a ground floor bank with ancillary accommodation on the first and second floors and basement storage.

The property provides the following accommodation and dimensions:

<b>Basement</b>	<b>77.90 sq m</b>	<b>(839 sq ft)</b>
<b>Ground Floor</b>	<b>161.31 sq m</b>	<b>(1,736 sq ft)</b>
<b>First Floor</b>	<b>93.70 sq m</b>	<b>(1,009 sq ft)</b>
<b>Second Floor</b>	<b>81.80 sq m</b>	<b>(881 sq ft)</b>
<b>Third Floor</b>	<b>28.90 sq m</b>	<b>(311 sq ft)</b>
<b>Total</b>	<b>443.61 sq m</b>	<b>(4,775 sq ft)</b>

**NB. Not inspected by Allsop. Areas taken from www.gov.uk**



## Tenancy

The entire property is at present let to HSBC BANK PLC for a term of 15 years from 4th June 2008 at a current rent of £52,598.90 per annum. The lease provides for annual rent reviews linked to RPI (capped and collared to a minimum of 2.5% and maximum of 5.5%) and contains full repairing and insuring covenants.

Therefore, the rent will rise to a minimum of:

4th June 2019 –	£53,913.87
4th June 2020 –	£55,261.72
4th June 2021 –	£56,643.26
4th June 2022 –	£58,059.34

## Tenant Information

Website Address: [www.hsbc.co.uk](http://www.hsbc.co.uk)

For the year ending 31st December 2017, HSBC Bank plc did not report a turnover but reported a pre-tax profit of £2.37bn, shareholders' funds of £44.049bn and a net worth of £38.113bn. (Source: Experian 09.05.2018.)

## VAT

VAT is not applicable to this lot.

## Documents

The legal pack will be available from the website [www.allsop.co.uk](http://www.allsop.co.uk)

## Energy Performance Certificate

For EPC Rating please see 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 20th June. Please email [viewings@allsop.co.uk](mailto:viewings@allsop.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 10 Bexhill-on-Sea**.