

Whitley Bay

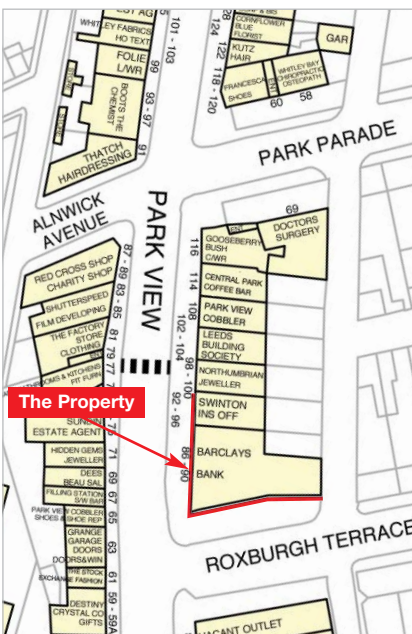
86-96 Park View

Tyne & Wear

NE36 3RA

- **Substantial Freehold Bank and Shop Investment**
 - Comprising a banking hall with approximately 314.5 sq m (3,385 sq ft) of offices above and a separately let shop
 - Majority let to Barclays Bank plc on a lease expiring in 2025 (2)
 - No VAT applicable
 - Bank Rent Review 2010 outstanding
 - Total Current Rents Reserved
- £49,865 pa**

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold

Location

Whitley Bay is a popular resort town situated on the north-east coast some 10 miles north-east of Newcastle upon Tyne. The town serves a population of some 33,000 and benefits from having good communications to the Tyneside conurbation via the Metro network. The A19 (some 4 miles to the west) provides access to the A1.

The property is situated in a prominent town centre position on the east side of the Park View, at its junction with Roxburgh Terrace. Occupiers close by include Bairstow Eves, Leeds Building Society, Boots the Chemist, Clarks, The Red Cross and Tesco Express.

Description

This substantial property is arranged on ground and two upper floors to provide a ground floor banking hall and strong room with a public area, office and staff accommodation at first and second floor level.

In addition, there is a self-contained ground floor shop (which has been let separately) and car parking to the rear and side for approximately six vehicles.

VAT

VAT is not applicable to this lot.

Documents

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

Viewings

Viewings are by appointment only, photo identification will be required on the day. Please e-mail your request with full contact details to viewings@allstop.co.uk. In the subject box of your e-mail, please ensure that you enter **Lot 14 Whitley Bay**

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
86-90 Park View	Barclays Bank plc (1)	Gross Frontage 15.05 m (49' 4") Net Frontage 13.05 m (42' 8") Shop Depth 14.30 m (46' 9") Built Depth 22.30 m (73' 2") First Floor 245.4 sq m (2,642 sq ft) Second Floor 69.1 sq m (744 sq ft)	20 years from 29.12.2005 Rent review every 5th year (2) FR & I, subject to a schedule of condition	£40,100 p.a.	Rent Review 2010 outstanding
92-96 Park View	Swinton Group Ltd (3)	Gross Frontage (including entrance to upper floors) 6.05 m (19' 8") Net Frontage 4.10 m (13' 4") Shop Depth 8.90 m (29' 2") Built Depth 14.45 m (47' 3")	10 year lease renewal from 28.01.10 Rent review every 5th year FR & I Tenant option to determine at 5th year	£9,765 p.a.	Rent Review 2015

- (1) For the year ended 31st December 2009 Barclays Bank plc reported a turnover of £31.2bn, pre-tax profits of £4.56bn and a net worth of £47.1bn. (Source: www.riskdisk.com 18.02.2011) Website: www.barclays.co.uk
- (2) There is a tenant's option to determine the lease at the 10th year
- (3) For the year ended 31st December 2009 Swinton Group Ltd reported a turnover of £263.1m and a net worth of £48.4m. (Source: www.riskdisk.com 23.02.2004). The tenant has been in occupation since 1990.

Total £49,865 p.a.

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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