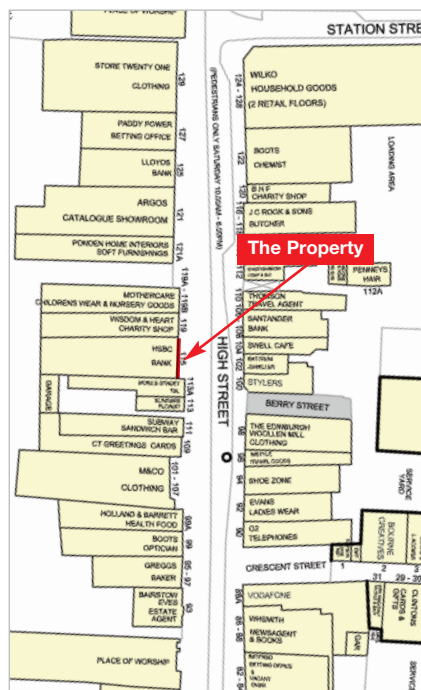


Sittingbourne
111-115 High Street
Kent
ME10 4AL

- **Well Located Freehold Bank Investment**
 - Town centre location
 - Let to HSBC Bank plc
 - Lease expiry 2020
 - VAT is not applicable
 - Current Rent Reserved
- £42,000 pa**



Tenure

Freehold.

Location

Sittingbourne, with a population of some 38,000, is located on the A2 some 45 miles south-east of London and 12 miles from Maidstone. Access is provided by way of the A249 to Junction 5 of the M2 Motorway. HS1 High Speed Rail provides links to Central London in approximately one hour.

The property is located on the south side of High Street, which acts as the primary retail pitch and main thoroughfare through Sittingbourne town centre. Sittingbourne Rail Station lies some 0.2 miles north of the property.

Occupiers close by include Santander, Lloyds Bank, Nationwide, NatWest, Barclays, Halifax, Argos, M&Co, Greggs and WH Smith, amongst many others.

Description

The property is arranged on ground and two upper floors to provide a ground floor banking hall with ancillary accommodation arranged over the upper floors. The upper floors have the potential to be self-contained.

The property provides the following accommodation and dimensions:

Gross Frontage	10.50 m	(34' 5")
Net Frontage	6.95 m	(22' 9")
Shop Depth	18.20 m	(59' 8")
Built Depth	33.45 m	(109' 9")

Ground Floor	244.5 sq m	(2,632 sq ft)
First Floor	71.5 sq m	(770 sq ft)
Second Floor	71.0 sq m	(764 sq ft)
Total	387 sq m	(4,166 sq ft)

Tenancy

The entire property is at present let to HSBC BANK PLC for a term of years expiring 28th September 2020 at a current rent of £42,000 per annum. The lease provided for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

No. of Branches: 1500.

Website Address: www.hsbc.co.uk

For the year ended 31st December 2014, HSBC Bank plc did not report a turnover, but reported a pre-tax profit of £1.953bn, shareholders' funds of £36.078bn and a net worth of £28.784bn. (Source: Experian 30.03.2016).

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.

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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