

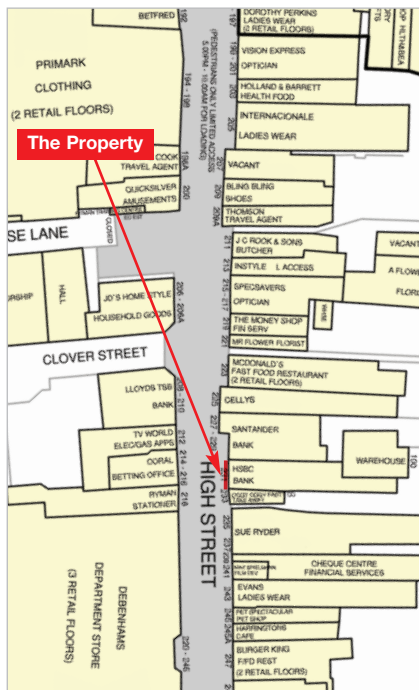
Chatham

231 High Street
Kent
ME4 4BQ

- **Freehold Bank Investment**
- Let to HSBC Bank plc until 2020
- Located in pedestrianised retail pitch close to Debenhams and Pentagon Shopping Centre
- Includes a flat and maisonette (sublet)
- No VAT applicable
- Rent Review 2018
- Current Rent Reserved
£70,000 pa
reverting to £63,000 pa
on 30th September 2013

On the Instructions of Robert Caven and John Gerard Montague of Grant Thornton acting as Joint Fixed Charge Receivers

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Chatham is one of the Medway towns and has a population of some 71,000. The town is located adjacent to the city of Rochester, 28 miles south-east of Central London, between Junctions 2 and 3 of the M2 motorway.

The property is situated on the pedestrianised High Street, the main retailing pitch within the town, adjacent to Santander and close to Debenhams department store and the Pentagon Shopping Centre. Other occupiers close by include Primark, Lloyds TSB, Ladbrokes, Coral, McDonald's, Ryman, Burger King and Specsavers among many others.

Description

The property is arranged on ground and three upper floors to provide a ground floor banking hall with a one bedroom flat to the first floor and a three bedroom maisonette on second and third floors. Both are self-contained and are accessed from the rear and we understand have been sublet.

The property provides the following accommodation and dimensions:

Gross Frontage	6.35 m	(20' 10")
Net Frontage	6.1 m	(20' 0")
Ground Floor (1)	187.95 sq m	(2,025 sq ft)
First Floor Flat (1)		
Second and Third Floor Maisonette (1)		

(1) Not inspected by Allsop. Details and floor areas provided by Joint Auctioneer.

Tenancy

The entire property is at present let to HSBC BANK PLC for a term of 25 years from 29th September 1988 at a current rent of £70,000 per annum, exclusive of rates. The lease contains full repairing and insuring covenants subject to a schedule of condition. The lease is extended by way of a reversionary lease for a term of 7 years from 30th September 2013 at a rent of £63,000 pa, and provides for a rent review on 30th September 2018.

Tenant Information

Website Address: www.hsbc.co.uk

For the year ended 31st December 2012, HSBC Bank plc reported a pre-tax profit of £1.004bn, shareholders' funds of £31.675bn and a net worth of £23.849bn. (Source: riskdisk.com 25.04.13.)

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

Range from EPC Ratings 46-82 Bands D-E (Copies available on website).

Viewings

To be held on Monday 13th May by appointment only, on at least 72 hours' prior notice. Photo identification will be required on the day. Please e-mail your viewing request with full contact details to viewings@allsop.co.uk. In the subject box of your e-mail, please ensure that you enter **Lot 99 Chatham**.

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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