

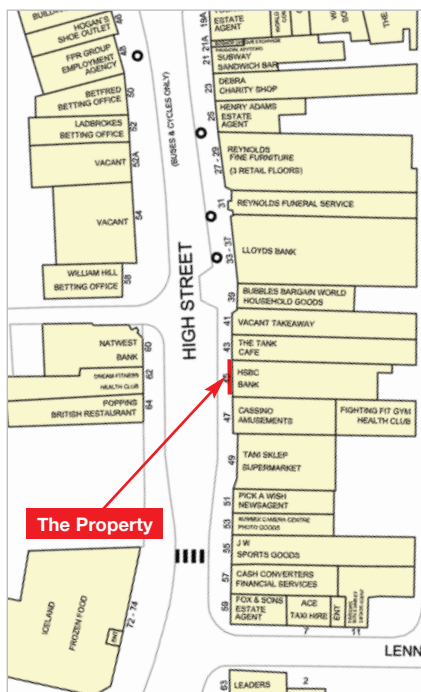
Bognor Regis 45 High Street West Sussex PO21 1RU

- **Freehold Bank Investment**
- Popular tourist destination
- Entirely let to HSBC Bank plc until 2023
- Annual Rent Reviews linked to RPI
- No VAT applicable
- Current Rent Reserved (minimum)

£56,544.13 pa

On the Instructions of a Charitable Foundation

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Bognor Regis is a popular south coast tourist and holiday destination in West Sussex, located some 6 miles south-east of Chichester and some 16 miles east of Portsmouth.

The property is located on the south side of High Street, close to its junction with Bedford Street. It is within 0.3 miles of Bognor Regis Rail Station.

Occupiers close by include, Cashino (adjacent), Lloyds Bank, NatWest, Betfred, Iceland, Santander Bank and Thomas Cook, amongst others

Description

The property is arranged on basement, ground and two upper floors to provide a ground floor bank with ancillary accommodation.

The property provides the following accommodation and dimensions:

Ground Floor Retail	185.67 sq m	(1,999 sq ft)
Ground Floor Ancillary	13.50 sq m	(145 sq ft)
First Floor	80.70 sq m	(869 sq ft)
Second Floor	72.90 sq m	(785 sq ft)
Total	325.77 sq m	(3,798 sq ft)

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 £56,544.13 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 – £57,957.73

4th June 2020 – £59,406.67

4th June 2021 – £60,891.84

4th June 2022 – £62,414.13

Tenant Information

Website Address: 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

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 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 157 Bognor Regis**.