

# Middlesbrough

## 45 Kings Road North Ormesby Cleveland TS3 6NH

- **Freehold Bank Investment**
- Comprising a total of 245.3 sq m (2,640 sq ft)
- Entirely let to Barclays Bank plc on a lease expiring in 2028 (1)
- Includes car park to the rear
- Well located on busy arterial road close to Boots and Greggs
- No VAT applicable
- Rent Review 2018
- Current Rent Reserved  
**£17,950 pa**

**SIX WEEK COMPLETION  
AVAILABLE**



### Tenure

Freehold.

### Location

Middlesbrough is the major town within the Teesside conurbation, with an urban area population of close to 150,000. The town is located 40 miles south of Newcastle upon Tyne, 50 miles north of York and 64 miles north of Leeds. The A19 provides access to Junction 60 of the A1(M), 10 miles to the north-west, and the A66 provides access to Junction 57 of the A1(M), 14 miles to the west. North Ormesby is a suburb of Middlesbrough, 1 mile east of the city centre.

The property is situated within the area of North Ormesby, immediately to the east of Middlesbrough town centre, on the east side of Kings Road which is a main arterial road and links with the A1085 to the south and the A66 to the north.

Occupiers close by include Boots, Greggs, William Hill, Premier Convenience Store and Teesside Bridge Social Club (adjacent).

### Description

The property is arranged on basement, ground and one upper floor to provide a ground floor banking hall with basement storage and first floor office accommodation. The property benefits from a car park to the rear for approximately 7 vehicles.

The property provides the following accommodation and dimensions:

<b>Basement</b>	<b>36.3 sq m</b>	<b>(391 sq ft)</b>
<b>Ground Floor</b>	<b>166.9 sq m</b>	<b>(1,796 sq ft)</b>
<b>First Floor</b>	<b>42.1 sq m</b>	<b>(453 sq ft)</b>
<b>Total</b>	<b>245.3 sq m</b>	<b>(2,640 sq ft)</b>

Not inspected by Allsop. Areas taken from [www.2010.voa.gov.uk](http://www.2010.voa.gov.uk)

### Tenancy

The entire property is at present let to BARCLAYS BANK PLC for a term of 20 years from 10th April 2008 at a current rent of £17,950 per annum. The lease provides for rent reviews on 25th December 2018 and every fifth year thereafter and contains full repairing and insuring covenants, subject to a Schedule of Condition.

(1) There is a tenant's option to determine the lease at the end of the fifteenth year.

### Tenant Information

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

For the year ended 31st December 2013, Barclays Bank plc reported a turnover of NIL, a pre-tax profit of £2.88 billion, shareholders' funds of £60.95 billion and a net worth of £53.26 billion.

(Source: riskdisk.com 04.11.2014.)

### 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.

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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