



### Tenure

Freehold.

### Location

Workington, with a population of some 25,000, is located on the Cumbrian coast and is served by the A66 and A596. Carlisle is some 35 miles north-east, Whitehaven 8 miles to the south, whilst Penrith and the M6 Motorway (Junction 40) are 40 miles to the east.

This corner property is located on the south side of Pow Street, at its junction with Washington Street.

Occupiers close by include Debenhams (adjacent), Marks & Spencer, TUI, NatWest, British Heart Foundation and Coral. The property is some 60m from the entrance to the Washington Square Shopping Centre, which is home to Next, Clarks, Laura Ashley, WH Smith, Bonmarché and River Island, amongst many others.

### Description

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

The property provides the following accommodation and dimensions:

<b>Basement (ex strongroom)</b>	<b>6.85 sq m</b>	<b>(74 sq ft)</b>
<b>Ground Floor</b>	<b>180.1 sq m</b>	<b>(1,939 sq ft)</b>
<b>First Floor</b>	<b>152.1 sq m</b>	<b>(1,637 sq ft)</b>
<b>Second Floor</b>	<b>37.5 sq m</b>	<b>(404 sq ft)</b>
<b>Total</b>	<b>376.55 sq m</b>	<b>(4,054 sq ft)</b>

### 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 £39,449.18 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.

The rent will rise to a minimum of:

4th June 2019 – £40,435.41 per annum

4th June 2020 – £41,446.29 per annum

4th June 2021 – £42,482.45 per annum

4th June 2022 – £43,544.51 per annum

### Tenant Information

Website Address: [www.hsbc.co.uk](http://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 18.07.2018.)

### VAT

VAT is not applicable to this lot.

### Documents

The legal pack will be available from the website [www.alltop.co.uk](http://www.alltop.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 3rd October.

Please email [viewings@alltop.co.uk](mailto:viewings@alltop.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 185 Workington**.

## Workington

### 3 Pow Street

### Cumbria

### CA14 3AT

- **Attractive Freehold Bank Investment**
- Entirely let to HSBC Bank plc until 2023
- Prominent corner position
- Annual rent reviews linked to RPI
- No VAT applicable
- Current Rent Reserved

**£39,449.18 pa**

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