

# **Kilmarnock** **30-34 King Street** **East Ayrshire** **KA1 1NP**

- **Heritable Bank Investment**
- Entirely let to Bank of Scotland plc until 2028 (no breaks) by way of a lease renewal at a re-based rent
- Pedestrianised town centre location
- Rent Review 2023 linked to RPI
- Current Rent Reserved  
**£103,000 pa**

**SIX WEEK COMPLETION  
AVAILABLE**



**Tenure**  
Heritable.

**Location**  
Kilmarnock, with a resident population of 50,000, is situated 21 miles south-west of Glasgow, 67 miles west of Edinburgh and 13 miles east of Ayr. The town is adjacent to the A77 (dual carriageway) which provides direct access to Glasgow city centre via the M77 Motorway. The property is located on the east side of the pedestrianised King Street, adjacent to Burns Shopping Mall. It is some 0.6 miles from Kilmarnock Rail Station. Occupiers close by include Marks & Spencer, WH Smith, Post Office, Savers, Clintons, Card Factory, Boots and Specsavers, amongst others.

**Description**  
The property is arranged on ground and two upper floors to provide a ground floor retail banking hall, with offices on the first and second floors.

The property provides the following accommodation and dimensions:

<b>Ground Floor</b>	<b>349.00 sq m</b>	<b>(3,760 sq ft)</b>
<b>First Floor</b>	<b>306.00 sq m</b>	<b>(3,293 sq ft)</b>
<b>Second Floor</b>	<b>99.00 sq m</b>	<b>(1,067 sq ft)</b>
<b>Total</b>	<b>754.00 sq m</b>	<b>(8,120 sq ft)</b>

**Tenancy**  
The entire property is at present let to BANK OF SCOTLAND PLC by way of a lease renewal for a term of 10 years from 24th June 2018 at a current rent of £103,000 per annum (re-based from £127,000 per annum). The lease provides for a rent review in the fifth year of the

term, which is based on the higher of the OMV or RPI compounded annual uplifts subject to a 10% cap. We understand there will be three months rent free from June 2018, which the Vendor will top up from completion to the expiry of the rent free period. The lease contains full repairing and insuring covenants. The car park to the rear is owned in common by a number of proprietors including the Vendor and that share is included in the sale.

**Tenant Information**  
Website Address: [www.bankofscotland.co.uk](http://www.bankofscotland.co.uk)  
For the year ended 31st December 2017, Bank of Scotland plc did not report a turnover, but did report a pre-tax profit of £2.804bn, shareholders' funds of £13.520bn and a net worth of £13.083bn. (Source: Experian 05.06.2018.)

**VAT**  
VAT is applicable to this lot.

**Documents**  
The legal pack will be available from the website [www.allstop.co.uk](http://www.allstop.co.uk)

**Energy Performance Certificate**  
EPC Rating 88 Band F (Copy available on 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@allstop.co.uk](mailto:viewings@allstop.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 31 Kilmarnock**.

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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