

Upminster

21 Station Road

Essex

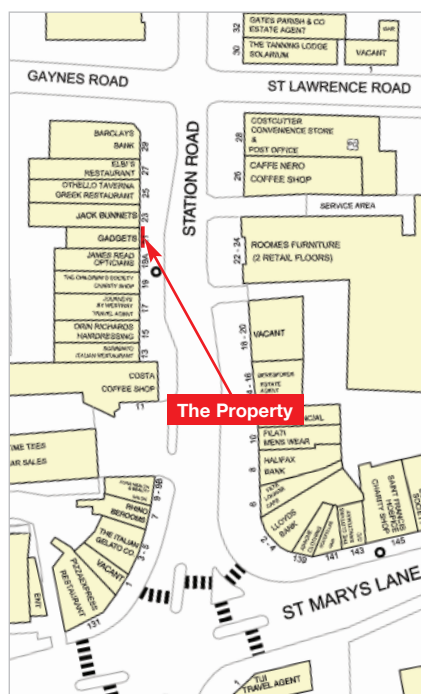
RM14 2SS

- **Freehold Bank Investment**
- Entirely let to HSBC Bank plc until 2023 (not in occupation – sublet)
- Affluent London suburb
- Annual rent reviews linked to RPI
- No VAT applicable
- Current Rent Reserved

£24,984.48 pa

On the Instructions of a Charitable Foundation

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Upminster is an affluent London suburb, located 20 miles east of central London, and 3 miles south-east of Romford within the M25 Motorway. Upminster Rail Station is nearby, providing access to Fenchurch Street in 22 minutes via the C2C service and further access to Central London via the District Underground line. The property is located on the west side of Station Road, between its junctions with Gaynes Road and St.Marys Lane (A124). Occupiers close by include Barclays Bank, NatWest, Spar, Clarks, Halifax and Pizza Express, amongst others.

Description

The property is arranged on ground and two upper floors to provide a ground floor bank with a self-contained maisonnette above accessed from the rear.

The property provides the following accommodation and dimensions:

Gross Frontage	5.65 m	(18' 6")
Net Frontage	4.85 m	(15' 11")
Shop Depth	14.00 m	(45' 11")
Built Depth	17.25 m	(56' 7")
First and Second Floor Maisonette	95.50 sq m	(1,028 sq ft)
Four Rooms, Kitchen, Bathroom/WC, Separate WC		

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 £24,984.48 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 – £25,609.09

4th June 2020 – £26,249.32

4th June 2021 – £26,905.55

4th June 2022 – £27,578.19

The tenant is not in occupation. The property has been sublet to Gadget Solutions Ltd until 25th August 2022.

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 18.07.2018.)

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 3rd October.

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 11 Upminster**.

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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