

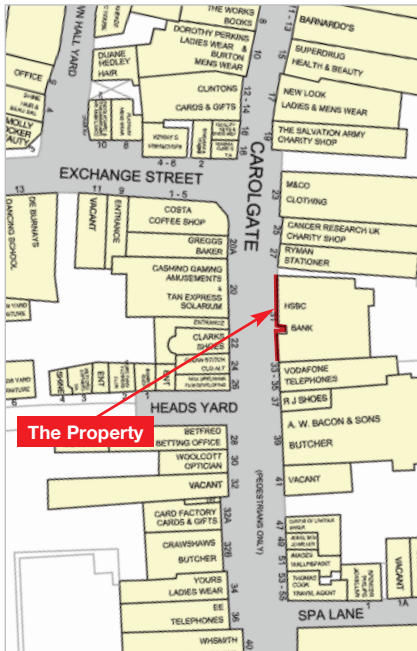
# Retford

## 31 Carolgate Nottinghamshire DN22 6DA

- **Attractive Freehold Bank Investment**
- Pedestrianised town centre position
- Entirely let to HSBC Bank plc until 2023
- Future residential development potential (1)
- Annual Rent Reviews linked to RPI
- No VAT applicable
- Current Rent Reserved  
**£52,598.90 pa**

On the Instructions of a Charitable Foundation

**SIX WEEK COMPLETION AVAILABLE**



**Tenure**  
Freehold.

**Location**  
Retford is a historic market town midway between Lincoln and Doncaster, 25 miles east of Sheffield. The town serves a population of some 21,000 and enjoys good road access, being a short distance from the A1 and the junction of the A620 and A638. The property is situated in the town centre, on the eastern side of the pedestrianised portion of Carolgate. Occupiers close by include Cancer Research UK, M&Co, Betfred, Clarks, New Look, Superdrug, Dorothy Perkins and WH Smith, amongst others.

**Description**  
The property is arranged on ground and two upper floors to provide a double height ground floor bank with ancillary accommodation on ground, first and second floors. There is a small basement boiler room. The property benefits from a large car park to the rear providing space for 24 cars.

The property provides the following accommodation and dimensions:

<b>Ground Floor</b>	<b>235.25 sq m</b>	<b>(2,532 sq ft)</b>
<b>First Floor</b>	<b>80.20 sq m</b>	<b>(864 sq ft)</b>
<b>Second Floor</b>	<b>48.40 sq m</b>	<b>(521 sq ft)</b>
<b>Total</b>	<b>363.85 sq m</b>	<b>(3,917 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 £52,598.90 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 – £53,913.87  
4th June 2020 – £55,261.72  
4th June 2021 – £56,643.26  
4th June 2022 – £58,059.34

**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 19.07.2018.)

**Planning (1)**  
The upper floors may lend themselves to future residential development, subject to obtaining the necessary consents. Enquiries should be made to the local authority.

**VAT**  
VAT is not applicable to this lot.

**Documents**  
The legal pack will be available from the website [www.allsoop.co.uk](http://www.allsoop.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@allsoop.co.uk](mailto:viewings@allsoop.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 67 Retford**.