

# Stockton-on-Tees

## 4-6 Dovecot Street Cleveland TS18 1AW

- **Prominent Freehold Bank Investment**
- Let to Bank of Scotland plc (t/a Halifax) until 2023
- First class location in the town's main retail pitch
- Located close to the Wellington Square Shopping Centre
- No VAT applicable
- Current Rent Reserved **£50,000 pa**

**SIX WEEK COMPLETION AVAILABLE**



### Tenure

Freehold.

### Location

Stockton-on-Tees has a resident population of some 194,100 and is a major commercial centre located approximately 34 miles south of Newcastle upon Tyne and 4 miles west of Middlesbrough. The town benefits from excellent road communications, being two miles west of the A19 link road and one mile north of the A66 dual carriageway, which links the A19 with the A1(M) Motorway.

The property is situated in a prominent position on the north side of Dovecot Street, between its junctions with High Street and Nelson Terrace.

Occupiers close by include Virgin Money and Shoe Zone (adjacent), HSBC, William Hill and Costa. The property is also adjacent to the Wellington Square Shopping Centre, which is home to EE, WH Smith, New Look, H&M, Superdrug, Vision Express, River Island and Greggs, amongst others.

### Description

The property is arranged on ground and one upper floor to provide a ground floor banking hall and ATMs with ancillary storage, staff facilities and offices on the first floor.

The property provides the following accommodation and dimensions:

<b>Ground Floor</b>	<b>212.25 sq m</b>	<b>(2,285 sq ft)</b>
<b>First Floor</b>	<b>156.17 sq m</b>	<b>(1,681 sq ft)</b>
<b>Total</b>	<b>368.41 sq m</b>	<b>(3,966 sq ft)</b>

### Tenancy

The entire property is at present let to BANK OF SCOTLAND PLC (t/a Halifax) for a term of 15 years from 14th August 2008 at a current rent of £50,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

### 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 reported a pre-tax profit of £2.804bn, shareholders' funds of £13.520bn and a net worth of £13.083bn. (Source: Experian: 15.08.2018.)

### 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

EPC Rating 98 Band D (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 3rd October. Please email [viewings@allsop.co.uk](mailto: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 231 Stockton-on-Tees**.

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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