



Tenure

Freehold.

Location

Gillingham has a population of some 100,000 and is a major retail location within the Medway conurbation. It is located approximately 30 miles south-east of London and 10 miles north of Maidstone. The M2 motorway is some 2 miles to the south of the town and provides good road links to both Camden and Dover via the A2. The property is situated on the north side of the pedestrianised High Street, in the heart of the town centre. Occupiers close by include Card Factory (adjacent), Halifax, The Works (both opposite), EE, NatWest, HSBC, Boots, Costa, WH Smith, Subway and a number of national and local traders.

Description

The property is arranged on ground and two upper floors to provide a ground floor banking hall with ancillary accommodation on the first and second floors. Externally, the property benefits from a gated rear yard accessed via James Street.

The property provides the following accommodation and dimensions:

Ground Floor	190.5 sq m	(2,051 sq ft)
First Floor	26.0 sq m	(280 sq ft)
Second Floor	27.5 sq m	(296 sq ft)
Total	244.0 sq m	(2,627 sq ft)

Tenancy

The entire property is at present let to LLOYDS BANK PLC for a term of 15 years from 15th November 2016 at a current rent of £32,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.

Alienation Provisions

The tenant is only able to assign the lease to the Government, a Local or Public Authority, or a company which has had a Dunn & Bradstreet rating of 5A1 or better for the three years preceding the date of any proposed assignment or (where the original tenant is the assignor only) to a group company of the original tenant and if the lease is assigned to a group company of the original tenant then no further assignment is allowed. The landlord can require an AGA.

Tenant Information

No. of Branches: over 2,000.

Website Address: www.lloydsbank.com

For the year ended 31st December 2016, Lloyds Bank plc reported a pre-tax profit of £1.98bn and a net worth of £49.35bn. (Source: riskdisk.com 18.12.2017.)

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allstop.co.uk

Energy Performance Certificate

EPC Rating 87 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 24th January. Please email 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 11 Gillingham**.

Gillingham

106-108 High Street

Kent

ME7 1AX

- **Freehold Bank Investment**
 - Comprising a total of 244 sq m (2,627 sq ft)
 - Entirely let to Lloyds Bank plc
 - 15 year lease expiring November 2031 (no breaks)
 - Favourable alienation provisions within the lease
 - Pedestrianised town centre location
 - Rent Reviews 2021 and 2026
 - Current Rent Reserved
- £32,000 pa**

SIX WEEK COMPLETION AVAILABLE

