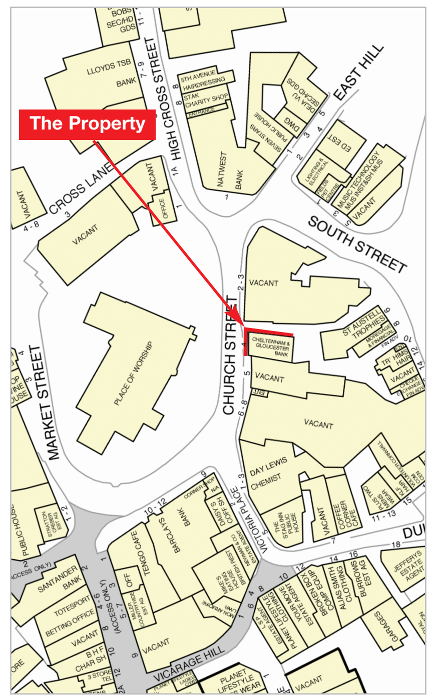
St Austell
4 Church Street
Cornwall
PL25 4AT

LOT 52

- **Attractive Freehold Bank Investment**
- Let to Cheltenham & Gloucester plc (a wholly owned subsidiary of Lloyds TSB Bank plc)
- Lease expires 2021 (1)
- No VAT applicable
- Rent Review 2011
- Current Rent Reserved

£15,000 pa

SIX WEEK COMPLETION AVAILABLE



Tenure
Freehold.

Location
St Austell, with a population of some 21,000, is a busy Cornish town located 13 miles north-east of Truro, 33 miles west of Plymouth and 11 miles south of Bodmin. The town is served by the A390 and A391 which in turn joins the A30 and A38 carriageways 7 miles to the north of the town.
The property is situated on the southern side of Church Street between its junctions with Victoria Place and South Street/East Hill in the town centre.
Occupiers close by include NatWest, Lloyds TSB, Barclays and Alliance & Leicester banks, Nationwide Building Society, Your Move, QS and Tote.

Description
The property is arranged on basement, ground and two upper floors to provide a ground floor banking hall with ancillary offices and staff facilities on the two upper floors. The basement provides for storage accommodation and plant room.

The property provides the following accommodation and dimensions:

Gross Frontage	6.00 m	(19' 8")
Return Net Frontage	3.90 m	(12' 9")
Net Frontage	5.00 m	(16' 5")
Shop Depth	10.15 m	(33' 4")
Built Depth	10.45 m	(34' 4")
Basement	38.50 sq m	(414 sq ft)
First Floor	30.75 sq m	(331 sq ft)
First Floor WCs		
Second Floor	42.00 sq m	(452 sq ft)

Tenancy
The entire property is at present let to CHELTENHAM & GLOUCESTER PLC for a term of 15 years from 21st December 2006 at a current rent of £15,000 per annum, exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants.
(1) The lease contains a tenants' option to determine at the end of the tenth year.

Tenant Information
No. of Branches: 179
Website Address: www.cheltglos.co.uk
Cheltenham & Gloucester plc is a wholly owned subsidiary of Lloyds TSB Bank plc.
For the year ended 31st December 2009, Cheltenham & Gloucester plc reported a turnover of £nil, a pre-tax profit of £75.5m and shareholders' funds and a net worth of £127.8m.
(Source: riskdisk.com 14.02.12.)

VAT
VAT is not applicable to this lot.

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

Viewings
To be held on Thursday 22nd March by appointment only, on at least 72 hours' prior notice. Photo identification will be required on the day. Viewings are by appointment only, please email your request with full contact details, including your telephone number, to viewings@allsop.co.uk
In the subject box of your e-mail, please ensure that you enter **Lot 52 St Austell**.

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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