

Southall

40-40A The Broadway

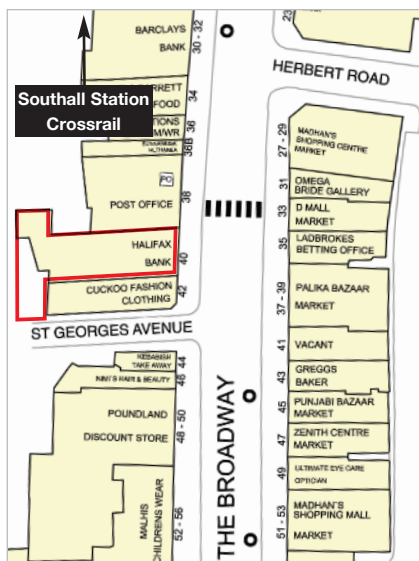
Middlesex

UB1 1PT

- **Well Located Freehold Bank and Retail Investment**
- Busy and densely populated West London suburb which will benefit from Crossrail
- Majority let to Bank of Scotland plc (1) by way of lease renewal (2)
- Bank lease expiry June 2028 (no breaks)
- Bank Rent Review June 2023
- Includes rear unit on separate lease
- Future redevelopment opportunity of the upper parts (3)
- Potential to add additional floor (3)
- Total Current Rent Reserved

£251,500 pa

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Southall is a major, densely populated West London suburb situated within the London Borough of Ealing. Southall is some 11 miles west of Central London, 3 miles from Ealing and some 1.5 miles north of the M25 (Junctions 15/16). The town is served by rail, with regular services to London Paddington and will also benefit from Crossrail services. Heathrow Airport is some 7 miles to the west. The property is situated in an excellent trading position in the heart of Southall's retail area. Occupiers close by include The Post Office (adjacent), Lloyds Bank, Barclays, HSBC, NatWest, Santander, Ladbrokes (opposite), Holland & Barrett, Greggs, Poundland and Boots.

Description

The property is arranged over basement, ground and first floors to provide a banking hall with staff, office and storage accommodation above. The basement is accessed via a hatch and is not presently used. The rear benefits from a former garage used as a ground floor beauty salon accessed from St Georges Avenue.

Planning (3)

At expiry of the lease, the upper floors may lend themselves to residential conversion, in addition to adding an additional floor, subject to obtaining all the necessary consents. All enquiries should be referred to Ealing Council. Tel: 0208 825 6600.

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 70 Band C (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 2018. Please email viewings@allso.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 105 Southall**.

| No. | Present Lessee | Accommodation | Lease Terms | Current Rent £ p.a. | Next Review/ Reversion |
|------------|------------------------------------|---|--|---------------------|------------------------|
| 40 | Bank of Scotland plc (t/a Halifax) | Basement – Not accessed by Allsop Ground Floor 200.35 sq m (2,157 sq ft) First Floor 177.50 sq m (1,910 sq ft) Total 377.85 sq m (4,067 sq ft) | 10 years from 24.06.2018 (2) Rent review every 5th year FR & I | £241,900 p.a. (2) | Rent Review 2023 |
| 40A (Rear) | Make up Mart | Ground Floor (4) 35.00 sq m (377 sq ft) | Tenancy at will | £9,600 p.a. | |

(1) Website Address: www.bankofscotland.co.uk

The Bank of Scotland was founded in 1695 and is Scotland's oldest bank. In 2009 it was acquired by Lloyds TSB, with the new entity named as Lloyds Banking Group plc. The acquisition created the largest retail bank in the UK.

(2) This new lease was a recent lease renewal with an increased rent to £241,900 per annum, up from £197,000 per annum, with no incentives.

(4) Area taken from www.tax.service.gov.uk

Total £251,500 p.a.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

Seller's Solicitor Paul Cain, Ronald Fletcher Baker Solicitors. Tel: 0207 613 7129 e-mail: p.cain@rflb.co.uk



LOT 105

Potential to add a floor (3)

Majority let to
Bank of Scotland plc
until 2028 (no breaks)

LOT
105