



Tenure

Freehold.

Location

Barrow-in-Furness is the administrative and commercial centre for the Furness Peninsula and Southern Lakes. It is located 7 miles south-west of Ulverston and some 70 miles south of Carlisle. Motorway communications are via the A590 to the M6 Motorway at Junction 36. This corner property is located on the north-east side of Duke Street, at its junction with Buccleuch Street.

Adjacent to the property is the Post Office, and some 250m from the property is the main pedestrian retail thoroughfare Portland Walk, which is home to New Look, Topshop, Boots, Debenhams, JD Sports, Waterstones, The Body Shop and WH Smith, amongst others.

Description

The property is arranged on basement, ground and two upper floors to provide a ground floor bank with ancillary accommodation on the basement, first and second floors.

The property provides the following accommodation and dimensions:

Gross Frontage	15.50 m	(50' 10")
Basement	33.00 sq m	(355 sq ft)
Ground Floor	203.00 sq m	(2,185 sq ft)
First Floor (Excl. Staff WCs)	122.80 sq m	(1,322 sq ft)
Second Floor	121.90 sq m	(1,312 sq ft)
Total	480.70 sq m	(5,174 sq ft)

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 £26,299.45 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.

The rent will rise to a minimum of:

4th June 2019 – £26,956.94

4th June 2020 – £27,630.86

4th June 2021 – £28,321.63

4th June 2022 – £29,029.67

Tenant Information

Website Address: 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 18.07.2018.)

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

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@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 191 Barrow-in-Furness**.

Barrow-in-Furness

104/106 Duke Street
Cumbria
LA14 1LR

- Freehold Bank Investment
 - Entirely let to HSBC Bank plc until 2023
 - Annual rent reviews linked to RPI
 - Prominent corner position
 - No VAT applicable
 - Current Rent Reserved
- £26,299.45 pa**

On the Instructions of a Charitable Foundation

SIX WEEK COMPLETION AVAILABLE

