

Newport Pagnell

7/9 St John Street
Buckinghamshire
MK16 8HE

- Freehold Bank and Residential Investment
 - Let to Lloyds Bank plc until 2020 (by way of lease renewal)
 - Includes a self-contained two bedroom flat
 - Town centre location
 - Future residential potential of remaining first floor (1)
 - No VAT applicable
 - Current Rent Reserved
- £28,500 pa**

SIX WEEK COMPLETION AVAILABLE



Tenure

Freehold.

Location

Newport Pagnell, with a population of some 15,000, is a town in the county of Buckinghamshire and in the borough of Milton Keynes. Newport Pagnell is some 4 miles north of Milton Keynes and some 16 miles south-east of Northampton. Road communications are excellent, with the M1 (Junction 14) some 2 miles to the south.

The property, which is situated within a conservation area, is positioned on the north side of St John Street, close to its junction with High Street.

Occupiers close by include William Hill (adjacent) Costa Coffee, Post Office, a Co-operative supermarket and Superdrug, amongst a variety of other retailers.

Description

The property is arranged on ground and one upper floor to provide a ground floor banking hall with internal access to ancillary accommodation on part first floor. A self-contained two bedroom flat is located on the remainder of the first floor accessed via the rear. In addition, the property benefits from the use of a rear service road.

The property provides the following accommodation and dimensions:

Ground Floor	86.42 sq m	(930 sq ft)
First Floor	46.00 sq m	(495 sq ft)
First Floor Flat – 3 Rooms, Kitchen, Bathroom/WC		
Total	132.42 sq m	(1,425 sq ft)

NB. Not inspected by Allsop. Area taken from www.tax.service.gov.uk. Accommodation provided by Vendor.

Tenancy

The entire property is at present let to LLOYDS BANK PLC (by way of lease renewal) for a term of 5 years from 17th August 2015 at a current rent of £28,500 per annum. The lease contains full repairing and insuring covenants. There was a tenant break option in August 2018 which was not exercised by the tenant. The flat is sublet.

Tenant Information

For the year ended 31st December 2017, Lloyds Bank plc did not report a turnover, but reported a pre-tax profit of £5.035bn, shareholders' funds of £50.815bn and a net worth of £47.675bn. (Source: Experian 28.02.2019.)

Planning (1)

The remainder of the upper floor may lend itself to a change of use to residential, subject to the existing tenancy and necessary consents.

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 81 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 13th March 2019. Please email 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 16 Newport Pagnell**.

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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CHARTERED SURVEYORS