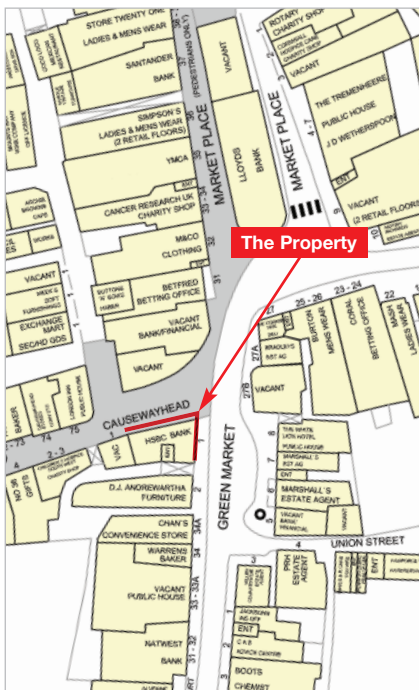


# Penzance 1 Green Market Cornwall TR18 2SD

- **Freehold Bank Investment**
- Prominent corner position
- Entirely let to HSBC Bank plc until 2023
- Pedestrianised town centre location
- Annual rent reviews linked to RPI
- No VAT applicable
- Current Rent Reserved  
**£39,449.18 pa**

On the Instructions of a  
Charitable Foundation

**SIX WEEK COMPLETION  
AVAILABLE**



**Tenure**  
Freehold.

**Location**  
Penzance has a population of some 20,000, and is Cornwall's most westerly town and the 'capital' of the Land's End peninsula. The town benefits from a fishing harbour and the heliport for the Scilly Isles. In addition to the resident population and the surrounding rural population, the town serves a regular tourist trade in the summer. This corner property is located on the north side of Green Market, at its junction with Causeway Head. Occupiers close by include Betfred, M&Co, Cancer Research UK, Burton, Coral UK, Clarus and the Co-op, amongst many others.

**Description**  
This property is arranged on basement, ground and two upper floors to provide a ground floor banking hall with ancillary accommodation above.

The property provides the following accommodation and dimensions (1):

<b>Basement</b>	<b>34.30 sq m</b>	<b>(369 sq ft)</b>
<b>Ground Floor</b>	<b>105.20 sq m</b>	<b>(1,132 sq ft)</b>
<b>First Floor</b>	<b>73.70 sq m</b>	<b>(793 sq ft)</b>
<b>Second Floor</b>	<b>17.40 sq m</b>	<b>(187 sq ft)</b>
<b>Total</b>	<b>230.60 sq m</b>	<b>(2,482 sq ft)</b>

(1) Areas provided by Valuation Office Agency.

**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 £39,449.18 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.

Therefore, the rent will rise to a minimum of:  
4th June 2019 – £40,435.40 per annum  
4th June 2020 – £41,446.29 per annum  
4th June 2021 – £42,482.45 per annum  
4th June 2022 – £43,544.51 per annum

## Tenant Information

Website Address: [www.hsbc.co.uk](http://www.hsbc.co.uk)

For the year ended 31st December 2017, HSBC Bank plc did not report a turnover, but reported a pre-tax profit of £2.370bn, shareholders' funds of £44.049bn and a net worth of £38.113bn. (Source: Experian 20.07.2018.)

## VAT

VAT is not applicable to this lot.

## Documents

The legal pack will be available from the website [www.alltop.co.uk](http://www.alltop.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@alltop.co.uk](mailto:viewings@alltop.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 129 Penzance**.