

Lot 19, HSBC, 60 Albert Road and 33-35 Corporation Street, Middlesbrough, North Yorkshire TS1 1RS

For sale by Auction on 16th February 2023 (unless sold or withdrawn prior)



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Property Information

Freehold Bank and Office Investment

- Let to HSBC Bank plc
- Substantial Established Bank premises with Self Contained Office accommodation
- Tenant in occupation for at least 16 years
- Approximately 1,288 sq m (13,866 sq ft)
- Residential conversion potential of upper parts (Subject to Consents)
- Application to Install New ATM'S / Cash Machines Received from HSBC.
- Prominent town centre corner location
- 70 metres west of the entrance to the 50 unit Cleveland Shopping Centre
- Nearby retailers include Boots the Chemist, Holland & Barrett, The Body Shop, Marks & Spencer, Tesco Express, Next, Foot Locker, Sports Direct and JD Sports

Lot

19

Auction

16th February 2023

Rent

£92,000 per Annum Exclusive

Status

Available

Sector

Bank

Auction Venue

Live Streamed Auction

Location

- Miles** 32 miles south of Newcastle upon Tyne, 42 miles north of York, 65 miles north of Leeds
- Roads** A19, A66, A172
- Rail** Middlesbrough railway station
- Air** Newcastle Airport

Situation

The property is prominently situated at the busy junction of Albert Road and Corporation Road, the town's principal pedestrianised retail thoroughfare and benefits from being directly opposite Middlesbrough Town Hall and from being some 70 metres east of the entrance to major 50 unit Cleveland Shopping Centre. Neighbouring retailers include Boots the Chemist, Holland & Barrett, The Body Shop, Marks & Spencer, Tesco Express, Next, Foot Locker, Sports Direct and JD Sports.

Tenure

Freehold.

EPC

See Legal Pack

Description

The property, a substantial, attractive and prominent corner building, comprises banking hall with ancillary accommodation on the ground floor and basement and self contained office accommodation on the first, second and third floors. The offices benefit from a separate entrance on via Albert Road and may be suitable for residential conversion subject to consents.

VAT

VAT is not applicable to this lot.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Reversion
Ground	Banking Hall/Office/Ancillary	333.40	(3,589)	HSBC BANK PLC (CRN: 00014259) (1)	15 years from 03/08/2006	£92,000	02/08/2021. The tenant is currently holding over (3)
Basement	Ancillary	210.60	(2,267)				
First	Office	322.20	(3,468)				
Second	Office	277.90	(2,991)				
Third	Office	144.10	(1,551)				
Total Approximate Floor Area		1,288.20	(13,866) (2)			£92,000	

(1) For the year ending 31st December 2021, HSBC Bank plc (CRN00014259) reported pre-tax profits of £1,023,000,000 and a net worth of £22,690,000,000. (Source: Northrow Company Report 25/01/2023)

(2) The floors areas stated above are those publishes by the Valuation Office Agency at (www.tax.service.gov.uk)

(3) An application to install new ATM / Cash Machines at the property has been received from HSBC, a copy of the application is available within the Legal Pack.

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**REAR
CAR PARKING**

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September 2020