

**Lot 1, 17-19 The Homend, Ledbury,
Herefordshire HR8 1BN**

For sale by Auction on 13th December 2023 (unless sold or withdrawn prior)



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Property Information

Freehold Bank and Residential Ground Rent Investment

- Majority let to TSB Bank Plc on a renewed 5-year lease from January 2023 (subject to option) at a re-based rent
- Includes two self-contained flats on upper floors let on long leases
- Large garden to rear offered vacant
- VAT free investment
- Grade II Listed
- Nearby occupiers include Boots the Chemist, Greggs, Specsavers and One Stop Convenience Store

Lot 1
Auction 13th December 2023

Rent £22,660 per Annum Exclusive
Status Available

Sector Bank
Auction Venue Live Streamed Auction

Location

Miles 18 miles south-west Worcester, 18 miles north-west of Gloucester, 50 miles north of Bristol
Roads A348, A449, A417
Rail Ledbury Train Station
Air Bristol Airport

Situation

The property is situated in the heart of the town centre, on east side of The Homend. Nearby occupiers include Boots the Chemist, Greggs, Specsavers and One Stop Convenience Store.

Tenure

Freehold.

EPC

Band E

Description

The property comprises a bank arranged on the ground, basement, part first and part second floors, with two self-contained flats arranged on the part first and part second floors, let on long leases. The property benefits from a large garden to the rear which is not part of the commercial or residential tenants leases.

VAT

VAT is not applicable to this lot.

Note

Notices pursuant to Section 5b of the Landlord and Tenant Act 1987 have been served to the residential lessees. No acceptance notices have been received from the tenants within the permitted period and therefore the tenants are not able to exercise the right of preemption on this sale.

Completion Period

Six Week Completion

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review
Ground	Banking Hall	101.30	(1,090)	TSB BANK PLC (2)	5 years from 25/01/2023 (3)	£22,660	25/01/2026
Basement	Ancillary	28.50	(306)				
Part First	Offices/Ancillary	28.90	(311)				
Part Second	Offices/Ancillary	30.10	(324)				
Part First	Residential Flat	-	-	AN INDIVIDUAL	125 years from 31/01/2008	Peppercorn	-
Part Second	Residential Flat	-	-	AN INDIVIDUAL	125 years from 31/01/2008	Peppercorn	-
Total Commercial Area		188.80	(2,031)			£22,660	

(1) Areas provided by VOA (www.gov.uk/find-business-rates)

(2) For the year ending 31st December 2022, TSB Bank Plc reported a turnover of £1,376,800,000, a pre-tax profit of £181,100,000 and a net worth of £1,854,200,000 (www.northrow.com)

(3) The lease is subject to a tenant only option to determine on 25/01/2026.

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September 2020