Herefordshire HR8 1BN

For sale by Auction on 13th December 2023 (unless sold or withdrawn prior)





Freehold Bank and Residential Ground Rent Investment

Herefordshire HR8 1BN

For sale by Auction on 13th December 2023 (unless sold or withdrawn prior)



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 Auction

13th December 2023

Rent Status £22,660 per Annum Exclusive Available

Sector Auction Venue

Bank 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

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

Herefordshire HR8 1BN

For sale by Auction on 13th December 2023 (unless sold or withdrawn prior)



Tenancy & Accommodation

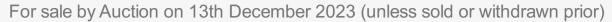
Floor	Use	Floor Areas Approx sq m (1)	Floor Areas Approx sq ft (1)	Tenant	Term	Rent p.a.x.	Rent Review
Ground Basement Part First Part Second	Banking Hall Ancillary Offices/Ancillary Offices/Ancillary	101.30 28.50 28.90 30.10	(1,090) (306) (311) (324)	TSB BANK PLC (2)	5 years from 25/01/2023 (3)	£22,660	25/01/2026
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.

Herefordshire HR8 1BN







Herefordshire HR8 1BN

For sale by Auction on 13th December 2023 (unless sold or withdrawn prior)





Freehold Bank and Residential Ground Rent Investment

Herefordshire HR8 1BN

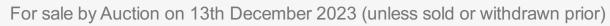
For sale by Auction on 13th December 2023 (unless sold or withdrawn prior)





Freehold Bank and Residential Ground Rent Investment

Herefordshire HR8 1BN







Herefordshire HR8 1BN

For sale by Auction on 13th December 2023 (unless sold or withdrawn prior)



Contacts

Acuitus

David Margolis +44 (0)20 7034 4862 +44 (0)7930 484 440 david.margolis@acuitus.co.uk

Henry John +44 (0)20 7034 4860 +44 (0)7876 884 320 henry.john@acuitus.co.uk

Seller's Solicitors

McBride Wilson & Co The Courtyard, Queens House 55-56 Lincoln's Inn Fields London WC2A 3LJ

Chetin Malyali 0207 242 1300 cm@mcbridewilson.co.uk

Misrepresentation Act

Acuitus Limited, for themselves and for the vendors of this property, whose agents they are, give notice that

(i) the particulars and any further information communicated by any means to potential purchasers of the property described in the particulars, or their advisers, in connection with the possible sale of the property are provided solely for the purpose of assisting potential purchasers in deciding whether they wish to proceed with further investigation of the property and do not constitute either the whole or any part of an invitation, offer or contract for sale of the property;

(ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given in good faith and are believed to be correct as at the date of the relevant information if earlier). However, potential purchasers are not entitled to rely on them as statements or representations of fact but should satisfy themselves by searches, enquiries, surveys and inspections or otherwise with regard to the accuracy of such details. No responsibility or liability is or will be accepted by Acuitus Limited, the vendor(s) of the property or any of their respective subsidiaries, affiliates, directors, officers, representatives, employees, advisors, or agents for any loss or damage suffered by any party, resulting from reliance on the particulars or any other information communicated by any means to that party, or its advisers, in connection with the possible sale of the property.

No person in the employment of Acuitus Limited or the vendor(s) has authority to make or give any representation or warranty, express or implied, in relation to the property. References to Acuitus Limited include any joint agents acting with Acuitus Limited. September 2020

Freehold Bank and Residential Ground Rent Investment