

**Lot 7, Lloyds Bank, 5 Market Square, Stafford,
Staffordshire ST16 2JL**

For sale by Auction on 13th December 2023 (unless sold or withdrawn prior)



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Property Information

Freehold Bank Investment

- Entirely Let to Lloyds Bank PLC
- Recently extended lease to expire in June 2031 (subject to option in June 2029)
- Highly Attractive and Substantial Grade II Listed Bank Building
- Approximate Floor Area of 745.40 sq m (8,021 sq ft)
- Busy Town Centre location opposite the Guildhall Shopping Centre
- Nearby occupiers include HSBC, Santander Bank, Barclays Bank, Boots, WHSmith and Holland & Barrett

Lot
7

Auction
13th December 2023

Rent
£79,000 per Annum Exclusive

Status
Available

Sector
Bank

Auction Venue
Live Streamed Auction

Location

Miles 22 miles north of Birmingham, 13 miles south of Stoke-on-Trent

Roads M6, A518, A34

Rail Stafford Railway Station

Air Birmingham International Airport

Situation

Stafford is a popular county town and the administrative centre of Staffordshire. The property is situated in a prime position within Stafford town centre on the eastern side of Market Square, at its junction with Market Street and opposite the Guildhall Shopping Centre. Nearby occupiers include HSBC, Santander Bank, Barclays Bank, Boots, WHSmith and Holland & Barrett.

Tenure

Freehold.

Description

The property, a highly attractive Grade II listed building comprises ground floor banking hall plus mezzanine level with ancillary accommodation on the basement, first and second floors with a total approximate floor area of 745.40 sq m (8,021 sq ft).

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.	Rent Review
Ground	Banking Hall	295.00	(3,175)	LLOYDS BANK PLC (1)	20 years from 24/06/2011 until 23/06/2031 (2) (3) on a full repairing and insuring lease	£79,000	24/06/2026
Mezzanine	Office	45.10	(485)				
Basement	Storage	118.90	(1,279)				
First	Office/Ancillary	142.70	(1,536)				
Second	Office/Ancillary	143.70	(1,546)				
Total		745.40	(8,021) (4)			£79,000	

(1) For the year ending 31/12/2022, Lloyds Bank PLC reported a Turnover of £21,303,000,000, a Pre-Tax Profit of £6,094,000,000 and a Net Worth of £33,853,000,000 (NorthRow 7/11/2023).

(2) The original lease was for a term of 15 years from 24/06/2011 until 23/06/2026, the lease has been recently extended for a further 5 years to expire on 23/06/2031.

(3) The lease provides for a tenant option to determine on 23/06/2029, subject to a payment of £19,750 from the tenant.

(4) The floor areas stated above are those published by the Valuation Office Agency (www.voa.gov.uk).

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September 2020