

582-584 Christchurch Road, Boscombe Bournemouth, Dorset BH1 1BH

lot 22

Freehold Bank Investment

- New lease extension to Lloyds TSB Bank plc until 2021 (subject to options)
- Includes a tenant option to renew
- Close to the major 41-unit Sovereign Shopping Centre
- Greater of Open Market or RPI Rent review
- Nearby occupiers include Primark, Shoe Zone, Evans, Subway, HSBC and McDonald's
- Six Week Completion Period Available

Rent
£30,000
per annum
exclusive



Location

Miles: 28 miles south of Salisbury
34 miles west of Southampton
Roads: A31, M27, M3, A35
Rail: Bournemouth Rail, Pokesdown Rail
Air: Southampton Airport

Situation

Bournemouth is a popular tourist and university town on the south coast of England. The property is situated in the suburb of Boscombe in a prime trading position on Christchurch Road, the town's main retail thoroughfare.

The major Sovereign Shopping Centre, with occupiers such as Boots, Wilkinsons and New Look, is located some 45 metres from the property. Other neighbouring occupiers include Primark, Shoe Zone, HSBC and McDonald's.

Description

The property comprises a banking hall on the ground floor with office accommodation on the two upper floors.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Reviews |
|---------------|---------------------|----------------------------------|--------------------------------|---|----------------|----------|
| Ground | Banking Hall/Office | 139.35 sq m (1,500 sq ft) | LLOYDS TSB BANK PLC (1) | 10 years from 13/03/2011 until 2021 (2) | £30,000 | 2016 (3) |
| First | Ancillary | 85.00 sq m (915 sq ft) | | | | |
| Second | Ancillary | 77.57 sq m (835 sq ft) | | | | |
| Totals | | 301.92 sq m (3,250 sq ft) | | | £30,000 | |

(1) For the year ending 31st December 2010, Lloyds TSB Bank plc reported a pre-tax profit of £725,000,000 and a total net worth of £41,379,000,000. (Source: www.riskdisk.com 22/09/2011)

(2) There are leases, an original lease for a term of 10 years from 13th March 2011 and a reversionary lease for 10 years from 13th March 2011 until 2021. The tenant has the option to determine the lease on 30th March 2019 with 6 months' notice and paying 6 months' rent on exercising the option. The lease provides for a tenant option to renew the lease for a further 10 years from 13th July 2026.

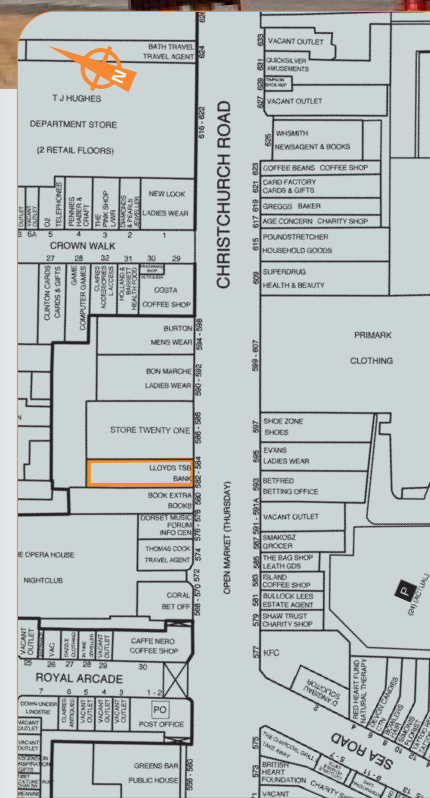
(3) As to the 2016 rent review, the lease provides for the rent to be reviewed to the greater of Open Market Rent Value or increased in line with the Retail Price Index (RPI).

For further details please contact:

John Mehtab
Tel: +44 (0)20 7034 4855.
Email: john.mehtab@acutus.co.uk
Martin Szamfeber
Tel: +44 (0)20 7034 4858.
Email: martin.szamfeber@acutus.co.uk
www.acutus.co.uk

Solicitors:

DKLM
City House, 3 Cranwood Street, London EC1V 9PE.
Tel: +44 (0)207 549 7882.
Email: k.morzeria@dklm.co.uk
Ref: Kiran Morzeria.



Extract reproduced from the 1998 Edition of the Goad Plan Licence No. PU0007316 from Experian Goad, Hatfield, Herts. For identification purposes only - please see documentation.