

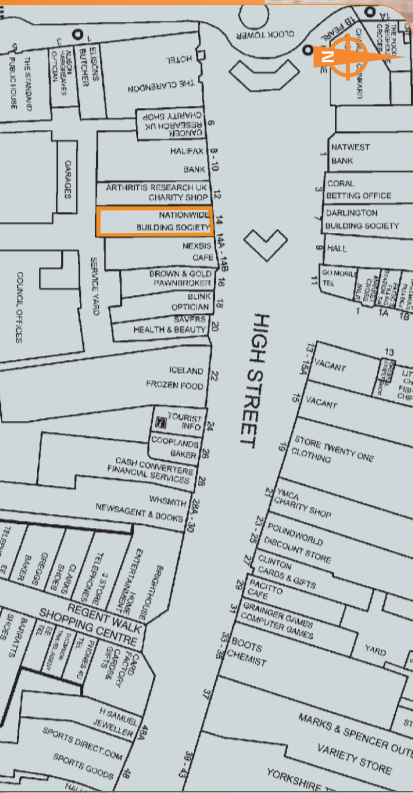
lot 42

14 High Street
Redcar, North Yorkshire TS10 3DU

Rent
£20,750
per annum
exclusive

Freehold Bank Investment

- Entirely let to Nationwide Building Society on a new 10 year lease
- Town centre location
- Tenant in occupation prior to current lease
- Nearby occupiers include NatWest, Coral Betting, Halifax and Iceland
- Six Week Completion



Location

Miles: 9 miles east of Middlesbrough
Roads: A1(M), A19, A66, A174, A1085
Rail: Redcar Central Rail
Air: Durham Tees Valley Airport, Newcastle Airport

Situation

The property is situated in Redcar town centre, on the southern side of the pedestrianised High Street, approximately 100 metres from Regents Walk, Redcar's newest shopping development housing retailers such as Greggs, New Look, Argos and Phones 4U. Other nearby occupiers include NatWest, Coral Betting, Halifax and Iceland.

Description

The property comprises a banking hall and office/ancillary accommodation on the ground floor and a self-contained maisonette on first and second floors, accessed from the rear.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Viewings

There will be block viewings for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Gwen Thomas. Tel: +44 (0)20 7034 4857.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Ground	Banking Hall	122.35 sq m (1,317 sq ft)	NATIONWIDE BUILDING SOCIETY (1)	10 years from November 2013 until November 2023 on a full repairing and insuring lease (2)	£20,750	November 2018
Ground	Office/Ancillary	14.59 sq m (157 sq ft)				
First/Second	Residential	213.68 sq m (2,300 sq ft)				
Totals		350.62 sq m (3,774 sq ft)			£20,750	

(1) For the year ending 4th April 2013, Nationwide Building Society reported pre-tax profits of £210,000,000 and a total net worth of £131,260,000,000. (Source: www.riskdisk.com 07/11/2013)

(2) The lease provides an option to determine on the fifth anniversary of the term.

For further details please contact:

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