

lot 7

# HSBC, 18 North Street Bishop's Stortford, Hertfordshire CM23 2LP

Rent  
**£66,500**  
per annum  
exclusive

Freehold Bank Investment

• Let to HSBC Bank plc until 2020  
(Subject to Option)

• Affluent market town centre location



On behalf of  
Peter Welborn  
and Nigel Mattress  
– Joint LPA Receivers



lot 7

Rent  
£66,500  
per annum  
exclusive

### Location

Estimated District Population: 35,000  
Miles: 25 miles north of Central London  
25 miles south of Cambridge  
Roads: M11, M25  
Rail: Bishop's Stortford Rail  
Air: Stansted

### Situation

The property is prominently located within a Conservation Area on the eastern side of North Street at its junction with Barrett Lane. Neighbouring occupiers include Lloyds TSB, Toni & Guy and Barclays Bank.

### Description

The property comprises, an attractive Grade II Listed extended period building, with a BANKING HALL on the ground floor,

ANCILLARY OFFICES AND STORAGE on the first and second floors and further STORAGE in the basement. The property benefits from a modern rear extension providing approximately 14 car parking spaces, 4 of which are undercroft, and a rear yard accessed from Barrett Lane.

**Tenure**  
Freehold.

**VAT**  
VAT is not applicable to this lot.

NB. This property is being marketed on behalf of Joint Law of Property Act Receivers and therefore no warranties or guarantees in any respect, including VAT, can be given. The LPA Receivers are not bound to accept the highest or any offer and are acting without personal liability.

### Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
Basement	Ancillary	156.33 sq m (1,683 sq ft)	HSBC BANK PLC (1)	New 10 years until 2020 on a full £66,500 repairing and insuring lease (2)		2015
Ground	Banking Hall	248.12 sq m (2,671 sq ft)				
First	Office	177.14 sq m (1,907 sq ft)				
Second	Offices	82.89 sq m (892 sq ft)				
<b>Totals</b>		<b>664.48 sq m (7,153 sq ft)</b>			<b>£66,500</b>	

(1) For the year ending 31st December 2009, HSBC Bank plc reported a turnover of £25,137,000,000, a pre-tax profit of £4,014,000,000 and a net worth of £16,588,000,000. (Source: www.riskdisk.com 23/07/2010) For the half year to 30th June 2010, HSBC Bank plc reported a pre-tax profit of £2,795,000,000. (Source: HSBC Bank plc Interim 2010 Report)

(2) The current lease to HSBC Bank plc is for a term of 25 years from 1st March 1988 at a current rent reserved at £66,500 per annum exclusive. HSBC Bank plc has agreed a deed of surrender on 13th September 2010. Upon surrender of the lease there will be a simultaneous documentation of a new lease for a term of 10 years until 2020, subject to a tenant option to determine the lease on the fifth anniversary of the term, subject to six months' written notice. It is anticipated that the lease will be documented prior to the auction.

### For further details please contact:

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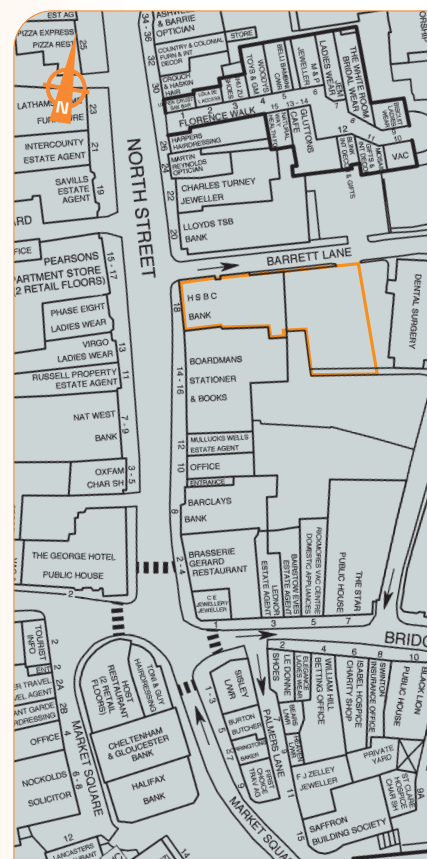
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### Solicitors:

#### Shakespeare Putman LLP

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