

lot 36

67 Sandgate Road, Folkestone Kent CT20 1RY

Rent
£70,500
per annum
exclusive

Freehold Bank Investment

• Let to Barclays Bank plc on a new 20 year lease until 2026 (subject to option)

• Nearby occupiers include Debenhams Department Store, W H Smith and Lloyds TSB Bank

• Prominent High Street location



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



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£70,500
per annum
exclusive

Location

Estimated District Population: 56,000
Miles: 11 miles west of Dover
16 miles east of Canterbury
58 miles south-east of Central London
Roads: M20
Rail: Folkestone International
Air: Gatwick

Situation

The property is prominently situated on the south side of Sandgate Road, the prime pedestrianised retail thoroughfare in the town. Nearby occupiers include Debenhams Department Store, W H Smith, Superdrug Health & Beauty and Lloyds TSB Bank.

Description

The property comprises a GROUND FLOOR BANKING HALL with OFFICE AND ANCILLARY ACCOMMODATION on the first and second floors and a substantial basement with ANCILLARY ACCOMMODATION.

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. | Reviews |
|---------------|--------------|----------------------|----------------------|------------------------------|--------------------------------------------|----------------|-------------------------|
| Basement | Store | 70.88 sq m | (763 sq ft) | BARCLAYS BANK PLC (1) | 20 years from 02/08/2006 until 2026 (2)(3) | £70,500 | 29/09/2012 and 5 yearly |
| Ground | Banking Hall | 122.45 sq m | (1,318 sq ft) | | | | |
| First | Office | 121.70 sq m | (1,310 sq ft) | | | | |
| Second | Office | 90.58 sq m | (975 sq ft) | | | | |
| Totals | | 405.61 sq m | (4,366 sq ft) | | | £70,500 | |

(1) For the year ending 31st December 2009, Barclays Bank plc reported a turnover of £31,182,000,000, pre-tax profits of £4,559,000,000 and a net worth of £47,130,000,000. (Source: riskdisk.com 10/06/2010)

(2) The lease provides for a tenant's option to determine the lease on the 15th anniversary of the term.

(3) The lease is subject to a schedule of condition.

For further details please contact:

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Viewings:

There will be only **one viewing date**, interested parties must register their details with the Auctioneers and provide identification on site. Please contact Harry Woolley.

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Solicitors:

Needham & James LLP Solicitors

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