

6 Market Place, Retford, Nottinghamshire DN22 6HB

Freehold Bank Investment

Lot 6

£36,400 per annum
exclusive



Tenancy and accommodation

Floor	Use	Net Internal Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews	
Ground	Banking	211.73 sq m	(2,279 sq ft)	BANK OF SCOTLAND PLC	15 years from 29/12/2016 until 28/12/2031 on a full repairing and insuring lease	£36,400	29/12/2021 and 29/12/2026
First	Hall/Offices	77.67 sq m	(836 sq ft)	(1) t/a Halifax			
Totals		289.40 sq m	(3,115 sq ft)			£36,400	

(1) Bank of Scotland was founded in 1695 and is Scotland's oldest bank. In 2009, it was acquired by Lloyds TSB, with the new entity named as Lloyds Banking Group. The acquisition created the largest retail bank in the UK. For the year ending 31st December 2015, Bank of Scotland Plc reported pre-tax profits of £2,653,000,000 and a total net worth of £14,692,000,000 (Sources: www.bankofscotland.co.uk and Experian Group 01/03/2017).

Key Details

- Entirely let to Bank of Scotland Plc - part of Lloyds Banking Group Plc
- New 15 year lease from 29th December 2016 (No Breaks)
- Favourable alienation provisions within the lease
- Prominent town centre location
- VAT-free Bank Investment

Location

Miles: 20 miles north-west of Lincoln
26 miles south-east of Sheffield
30 miles north-east of Nottingham

Roads: A638, A620, A1(M)

Rail: Retford Railway Station

Air: Robin Hood Doncaster Sheffield

Situation

The property is located on the eastern side of Market Place, which abuts the pedestrianised The Square, and north of the pedestrianised Carolgate, in the heart of Retford town centre. Nearby occupiers include Sports Direct, Argos, New Look and Superdrug, with Costa, Boots the Chemist, Aldi and Peacocks also represented within the town. Located around The Square are various other banks including branches of Yorkshire, NatWest and TSB banks.

Description

The property provides a ground floor banking hall with office accommodation on the first floor.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion Available

Note

The tenant is only able to assign the lease to the Government, a Local or Public Authority, or a company which has had a Dun & Bradstreet rating of 5A1 or better for the three years preceding the date of any proposed assignment or (where the original tenant is the assignor only) to a group of the original tenant and if the lease is assigned to a group company of the original tenant then no further assignment is allowed. The landlord can require an AGA.



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