

33-35 Market Place, Uttoxeter, Staffordshire ST14 8HF

Freehold Bank Investment

Lot 89

£17,752 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall	119.49 sq m (1,286 sq ft)	HSBC	15 years from 04/06/2008 until 03/06/2023 on a full repairing and insuring lease	£17,752	Annual RPI Linked uplifts rising to a minimum of: 04/06/2019 £18,195.80 pa 04/06/2020 £18,650.70 pa 04/06/2021 £19,116.97 pa 04/06/2022 £19,594.89 pa (2)
First	Ancillary	72.00 sq m (775 sq ft)	BANK			
Second	Ancillary	74.55 sq m (802 sq ft)	PLC (1)			
Total		266.04 sq m (2,863 sq ft)			£17,752	

(1) For the year ending 31st December 2017, HSBC Bank plc did not report a turnover, but reported a pre-tax profit of £2.37bn, shareholders' funds of £44.049bn and a net worth of £38.113bn (Source: Experian Group 10/08/2018). HSBC is one of the world's largest banking and financial services organisations – further information can be found at www.hsbc.com. The tenant is not currently in occupation of the property.

(2) The lease provides annual RPI linked uplifts capped and collared to a minimum of 2.5% and maximum of 5.5%. The lease provides a tenant's option to renew the lease for a further 15 years.

NB: Not measured by Acuitus. Areas taken from the VOA at www.voa.gov.uk

Key Details

- Entirely let to HSBC Bank Plc until 2023 (no breaks)
- Substantial building fronting Market Place
- Annual Rent Reviews linked to RPI rising to a minimum of £19,594.89 pa in June 2022
- Nearby occupiers include Boots, Betfred, Vision Express and William Hill
- VAT-free Investment

On the Instructions of a Charitable Foundation

Location

Miles: 0.5 miles to Uttoxeter Racecourse
14 miles north-east of Stafford
32 miles north of Birmingham

Roads: A518, A50, A515, M6 (Junction 14)

Rail: Uttoxeter Railway Station

Air: Birmingham International Airport
East Midlands Airport

Situation

Uttoxeter is an attractive market town popular for its racecourse. The property is prominently situated in the heart of the town centre, on the southern side of Market Place. Nearby occupiers include Boots, Betfred, Vision Express and William Hill.

Description

The property is a three storey building comprising a ground floor banking hall and ancillary accommodation on first and second floors.

Tenure

Freehold.

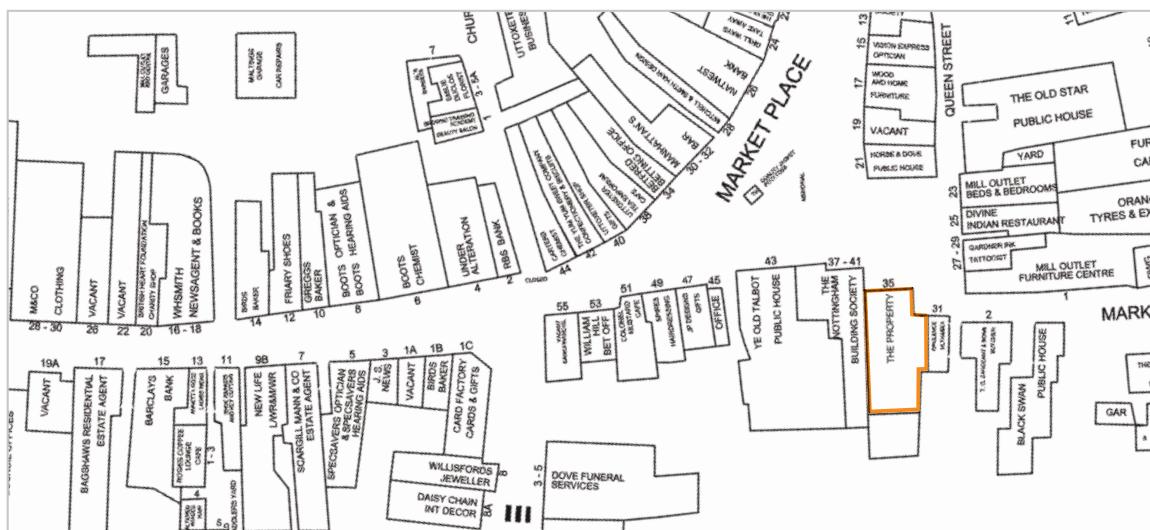
VAT

VAT is not applicable to this lot.

Six Week Completion Available

Viewings

A block viewing will be held for this property. Please refer to the website for the scheduled date and time.



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