

REFERENCE: 7009 – Barclays Bank Plc, Scarborough



Freehold Bank Investment Let to Barclays Bank Plc - Scarborough

ADDRESS: 40 St. Nicholas Street / 14 Newborough, Scarborough, North Yorkshire YO11 INA

- Freehold Bank Investment.
- Let to Barclays Bank Plc on a new 20 year lease until 2026.
- Prominent Location.
- Nearby Occupiers include Lloyds TSB and Marks & Spencer.
- SPV Available

LOCATION

This popular North –East coastal town of Scarborough is located approximately 40 miles east of York and 42 miles north of Hull. Scarborough has a catchment population of approximately 95, 000 and benefits from over 2 million tourist visitors annually. The town benefits from excellent communications being located on the A64 which provides direct access to the A1 via York and the M1 motorway via Leeds.

SITUATION

The property is situated on the south side of Newborough at its junction with St. Nicholas Street. Nearby occupiers include Lloyds TSB and Marks & Spencer.

DESCRIPTION

The property comprises a ground floor banking hall with office /ancillary accommodation on the first, second and third floors with ancillary accommodation in the basement.

ACCOMMODATION

Ground Floor (Banking /Ancillary) – 1,361 Sq. Ft., First Floor (Office/Ancillary) – 1,119 Sq. Ft., Second Floor (Office/Ancillary) – 986 Sq. Ft., Third Floor (Office/Ancillary) – 835 Sq. Ft., Basement (Ancillary) – 713 Sq. Ft., Total Approximate Floor Area: 5,014 Sq. Ft.

TENANCY

The property is let to Barclays Bank Plc for a term of 20 years from 26 April 2006 until 2026 on a full repairing and insuring lease subject to a schedule of condition with five yearly reviews. The tenant has an option to determine the lease at the end of the 10th and 15th year.

RENT: £70, 000 per annum.

TENURE: Freehold **VAT IS:** Not Applicable

PRICE: Offers in excess of £1,200, 000 – 5.8% Net

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