

6 WEEK COMPLETION



SITUATION

Occupying a prominent position on the High Street, within 100 yards from Wem Town Hall, close to the junction with Mill Street and amongst a variety of local specialist shops together with a **Barclays** and a **Co-op**. Wem is a long established Shropshire town with a population of 5,000, 9 miles north of Shrewsbury. It has been a market town since 1202 A.D.

PROPERTY

An attractive Grade II Listed period building comprising a **Ground Floor Bank and Basement** together with separate front access to a **Self-Contained Flat** on the two Upper Floors. In addition, the property benefits from an extensive rear garden and an adjacent parking area for at least 8 cars.

FREEHOLD

VAT is NOT payable in respect of this Lot

TENANCIES & ACCOMMODATION

Not inspected internally by Barnett Ross – Floor areas supplied by Vendor.

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Bank & Basement	Ground Floor Bank Area 1,617 sq ft ITZA 1,056 units Basement Area 322 sq ft Plus 5 car spaces	Royal Bank of Scotland plc (trading as NatWest) (see Note 1)	22 years (less 1 day) from 13th December 2006	£13,268	FRI (service charge cap rising annually in line with RPI) Rent Review 2021 to the higher of OMV or 3.75%
First & Second Floor Flat	Residential Accommodation Plus 3 car spaces	Novo Estates Ltd	125 years from 31st August 2006	£100	FRI by way of service charge. Rent rising by £50 every 25 years
TOTAL				£13,368	

Note 1: Royal Bank of Scotland Plc has a market capitalisation of £43bn and are 81% owned by HM Government.

Note 2: This lot will not be sold prior to the Auction.

£13,368 per annum

The Surveyors dealing with this property are **JOHN BARNETT** and **MATTHEW BERGER**

* Refer to Point 9 in the 'Notice to all Bidders' page

VENDOR'S SOLICITORS
Shepherd and Wedderburn LLP - Tel: 020 7429 4900
Ref: Ms Lauren McLeod - Email: lauren.mcleod@shepwedd.co.uk

FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE