



SITUATION

Occupying a prominent trading position within the main High Street close to the intersection with Regent Street and amongst such multiples as **Boots Pharmacy, Lloyds Bank, Spar, Nationwide, Domino's** and a host of local traders.

Shanklin is located on the A3055 and is one of the main seaside towns on the Isle of Wight which runs regular ferry services to Portsmouth.

PROPERTY

A mid terrace building comprising a **Large Ground Floor Banking Hall** with **Ancillary Lower Ground Floor Accommodation** plus separate front access to **4 Self-Contained Flats** at first and second floor level and in addition **8 Garages** at the rear.

VAT is NOT applicable to this Lot

FREEHOLD



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TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
No. 53 (Ground & Lower Ground Floor Bank plus 1 Garage)	Ground Floor Bank Internal Width 24'8" Net Frontage 19'10" widening to 23'10" Bank Depth 79'8" Built Depth 124'8" Banking Hall Area Approx. 1,685 sq ft Ancillary Area Approx. 1,050 sq ft Lower Ground Floor Vault/Storage/ Ladies & Gents WCs Area Approx. 1,260 sq ft 1 Rear Garage Total Area Approx. 3,995 sq ft	Barclays Bank Plc (See Note 1) (Having approx. 1,600 branches) (T/O for Y/E 31/12/18 £19.7bn, Pre-Tax Profit £1.3bn and Shareholders' Funds £47.7bn)	20 years from 15th June 2007	£18,600	FRI (subject to a schedule of condition) Rent Review March 2024 Tenant's Break June 2022
Nos 53A-D & Garages	4 Flats and 7 Garages	Individuals	Each sold on long leases expiring 24th December 2129	Peppercorn	Each FRI
				Total: £18,600	

Note 1: Barclays Bank have sublet the ground and lower ground floors to Bournhomes Ltd (with guarantor) until 14th April 2022 at a rent of £18,600 p.a. exclusive.

Note 2: There is potential to convert the rear ground and lower ground floors to residential, subject to planning.

£18,600 per annum

The Surveyors dealing with this property are
Jonathan Ross and Steven Grossman

Vendor's Solicitors

Richard Pearlman LLP

Tel: 020 7739 6100 Ref: Richard Pearlman

Email: rkp@rpandco.com

For legal documents, please refer to page 8 of this catalogue

The successful Buyer will be liable to pay the Auctioneers an administration fee of £850 (including VAT) upon exchange of contracts
*Refer to points 9 and 10 in the 'Notice to all Bidders' page