

SITUATION

Located on a prominent corner position in the Town Centre opposite the main pedestrianised shopping in Victoria Street where multiples such as **WH Smith, New Look** and **Savers** are represented and approximately ½ a mile from Paignton Railway Station.

Paignton is a popular Seaside Town on the coast of Tor Bay in Devon.

PROPERTY

An imposing late Victorian corner building with a curved Total Return Frontage of 145 feet, comprising a **Ground Floor Bank** with a **Basement** and internal access to **Ancillary Office Accommodation** planned on the first and second floors.

There is a large gated access from Totnes Road.

ACCOMMODATION¹

Ground Floor

Banking Hall & Offices
Area Approx. 2,800 sq ft

First FloorOffices Area Approx. 1,375 sq ft **Second Floor**

Offices Area Approx. 405 sq ft **Basement**

Vaults & WCs Area

Approx. 445 sq ft

Total Area

Approx 5,025 sq ft

¹Measurements taken from VOA

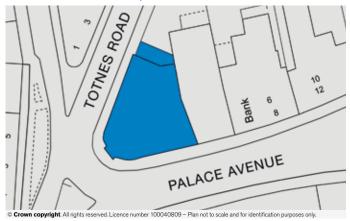
VAT is NOT applicable to this Lot

FREEHOLD

TENANCY

The entire property is let on a full repairing and insuring lease to Lloyds Bank plc (having approx. 1,100 branches) (T/O for Y/E 31/12/20 £18.5bn, Pre-Tax Profit £1.32bn and Shareholders' Funds £41.04bn) for a term from 7th May 2012 to 6th May 2025 (by way of a reversionary lease) at a current rent of £38,000 per annum exclusive (see Note).

Note: The tenant has a rent free period from 25th December 2021 which expires on 24th May 2022 and the Vendor will top-up this rent shortfall on completion.



Vendor's Solicitors

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£38,000 p.a. (see Note)



