



SITUATION

Occupying a prominent trading position in the town centre at the junction with Station Road and Eastcheap amongst a variety of multiple traders such as **WH Smith, Nationwide, William Hill, Lloyds Bank, NatWest, Ladbrokes, Edinburgh Woolen Mill** and many others, as well as being only 100 yards from Letchworth Rail Station.

Letchworth was the first Garden City and is located in Hertfordshire just off the A1(M) (Junction 9), being 8 miles north-west of Stevenage, approximately 20 miles from Watford and within easy driving distance of Luton Airport.

PROPERTY

Forming part of a substantial corner building comprising a **Ground Floor Banking Hall** with separate front entrance to **Self-Contained Offices** at first and second floor level.

VAT is NOT payable in respect of this Lot

TENURE

Leasehold for a term of 99 years from 25th December 1921 (having approx. 4 ¾ years unexpired) at a fixed ground rent of £13 p.a.

TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Bank & First Floor Offices	Ground Floor Banking Hall Gross Frontage 37'0" Internal Width 33'5" Bank Depth 25'10" First Floor Offices Office Area Approx. 600 sq ft Kitchen Area Approx 35 sq ft 2 WC's	HSBC Bank Plc (T/O for Y/E 31/12/14 £18.3bn, Pre-Tax Profit £1.953bn and Shareholders' Funds £36bn)	28th August 2015 to 20th December 2020	£25,000	FRI by way of service charge Tenant's Break 13th November 2017 on 6 months' Notice on or before the break date and paying an additional quarters rent. Note: The first floor Offices are sub-let to an I.T. Consultancy.
Second Floor Office	Office & Kitchen Area Approx. 820 sq ft WC	Mico Agency (Magazine Editors)	3 years from 29th September 2015	£5,000	IRI plus schedule of condition
TOTAL				£30,000	

£30,000 per annum

The Surveyors dealing with this property are **JONATHAN ROSS** and **JOHN BARNETT**

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

VENDOR'S SOLICITORS
BPE Solicitors – Tel: 01242 224 433
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FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £500 (including VAT) upon exchange of contracts