

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 **3 Self-Contained Flats** 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.

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 (3 Flats)	3 Flats Plus 3 car spaces	AJMBL 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: As at 31/12/15 Royal Bank of Scotland Plc have a market capitalisation of £35.1bn and are 72.6% owned by HM Government.

Note 2: We are informed that NatWest are closing this Branch on the 13th July 2016.

£13,368 per annum

The Surveyors dealing with this property are **JONATHAN ROSS** and **STEVEN GROSSMAN**

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

VENDOR'S SOLICITORS
Axiom Stone LLP – Tel: 020 8422 1181
Ref: Ms Jaymini Ghelani – Email: jg@axiomstone.co.uk

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