



## 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 1/2 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.

## ACCOMMODATION<sup>1</sup>

<b>Ground Floor</b> Banking Hall & Offices Area	Approx. 2,800 sq ft
<b>First Floor</b> Offices Area	Approx. 1,375 sq ft
<b>Second Floor</b> Offices Area	Approx. 405 sq ft
<b>Basement</b> Vaults & WCs Area	Approx. 445 sq ft
<b>Total Area</b>	<b>Approx 5,025 sq ft</b>

<sup>1</sup>Measurements 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.**



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**£38,000** p.a. (see Note)

The Surveyors dealing with this property are  
**John Barnett** and **Steven Grossman**

## Vendor's Solicitors

BSG Solicitors LLP  
Tel: 020 8343 4411 Ref: Jeremy Swerner  
Email: jeremy@bsgsolicitors.com

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 (including VAT) upon exchange of contracts  
**\*Refer to points 9 and 10 in the 'Notice to all Bidders'**

Palace Avenue frontage



Totnes Road frontage

