



SITUATION

Located on a prominent corner position in the Town Centre opposite the junction with 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.

ACCOMMODATION¹

Ground Floor

Banking Hall & Offices
Area

Approx. 2,800 sq ft

First Floor

Offices 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](#)).

Rent Review 26th May 2022 to market rental value.

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

