

LOT 87 - Hayes

Commercial Auction - 30th March 2020

allsop



Prominent Town Centre Freehold Bank Investment

1-3 East Avenue, Hayes, Middlesex, UB3 2HW

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GUIDE PRICE *

£700,000 - £750,000

Gross Initial Yield 5.71%

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The Berkeley, Wilton Place, Knightsbridge, London, SW1X 7RL

Morning session: Commencing at 10.30am with Lot 1

Afternoon session: Commencing at 2.00pm with Lot 80

Key Features

- Let to Lloyds Bank Plc until 2021
- Building totals 313.81 sq m (3,378 sq ft)
- Includes a maisonette and a flat, and potential to create further residential accommodation
- Town Centre location close to Natwest, HSBC and Wilko
- VAT is not applicable
- **Six Week Completion Available**

Current Rent Reserved

£40,000 p.a.

Tenure

Freehold



Location

- ★ Hayes forms part of the London Borough of Hillingdon and is located some 12 miles west of central London and 3 miles north of Heathrow Airport
- ▲ The M4 Motorway (Junction 3) is within 2 miles of the property via the nearby A312 Parkway
- 🚉 Hayes and Harlington Mainline Station is 0.5 mile to the south with services to London Paddington (19 minutes)
- 🚏 The property is prominently situated at the junction of East Avenue, Botwell Lane and Station Road
- 🏠 Occupiers close by include HSBC and Natwest Banks, Nationwide, Specsavers, The Carphone Warehouse and Wilko

Additional Information

- The property is arranged on ground and two upper floors to provide a banking hall with part first floor ancillary accommodation. The remainder of the first and second floors comprise a maisonette and a flat which are not used and are accessed from the rear. The bank intercommunicates with the adjoining building (No.5) also trading as Lloyds Bank which is not included within the property to be sold.

Planning

- There may be potential to create further residential accommodation on the first floor, subject to the existing lease and to obtaining all the necessary consents. All enquiries should be made with the local authority:
Contact Number: 01895 250230
Website: www.hillingdon.gov.uk

VAT - VAT is not applicable to this Lot.

Allsop

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Address	Present Lessee	Accommodation			Lease Details	Current Rent (PA)	Next Review / Reversion
1-3	Lloyds Bank Plc ⁽¹⁾ (www.lloydsbank.com)	Ground Floor Bank ⁽²⁾	128.13 sq m	1,379 sq ft	Term of years from 28.03.2014 to 22.06.2021 Rent Review in the 5th year FR& I	£40,000 p.a.	Rent Review 2019 outstanding
		First Floor Ancillary	45.94 sq m	494 sq ft			
		Flat 1A - 2 rooms, Kitchen, bathroom and WC	58.77 sq m	633 sq ft			
		Maisonette 3a - 4 rooms, kitchen and bathroom	80.97 sq m	872 sq ft			
		Total	313.81 sq m	3,378 sq ft			

(1) For the year ended 31st December 2018, Lloyds Bank Plc did not report a turnover but reported a pre-tax profit of £4.93bn, shareholder's funds of £40.28bn and a net worth of £36.48bn (Source: Experian 28.02.2020). (2) Includes a strong room of 7.5 sq m (81 sq ft)

Featured 1



Featured 2



A detailed street map of the Coldharbour Lane area in London. The map shows a grid of streets including Botwell Lane, East Avenue, Coldharbour Lane, and Pump Lane. Various businesses and landmarks are labeled, such as 'The Carphone Warehouse', 'Ladbrokes', 'Specsavers', 'Optician', 'Money Exchange', 'Brothers Food Centre', 'Grocer', 'HSBC Bank', 'Ent', 'Superdrug', 'Health & Beauty', 'Natwest Bank', 'Ali Halal Meat Butcher', 'Pound & More', 'Hayes M', 'Office', 'Barnard Marcus Estate Agent', 'Nuchem Chemist', 'Image Service', 'Photo Goods', 'Global Wines', 'Shoe Zone', 'Costcutter Convenience Store', 'Hiljac Restaurant', 'F.A. Magee & Company Accountant', 'Aoba Architect & Surveyor', 'Cancer Research UK Charity Shop', 'Estate Agent', 'Redpad', 'Microhard Mobile', 'Master's News Convenience Store', 'Konass Super Market Convenience Store', 'H&T Pawnbroker', 'Hayes Town Chemist', 'Makran Halal Meat Butcher', 'Subway S/W Bar', 'Crystal Dry Cleaning', 'Crookford Mills Optician', 'Reup', 'Lloyds Bank', 'William Hill Betting Office', 'Papa John's Pizza Take Away', 'Fone Station', 'Sany's Fashion House', 'Barber & Barber', 'Sany's Hair & Beauty Salon', 'HMC Halal Meat', 'UK Internet Int. Telephones', 'Hyderabad Caddies', 'Indian Restaurant', 'The Hairdressers', 'Britain Tech Telephones', 'DWG', 'GAR', 'STO', 'SUBWAY S/W BAR', 'Jenny's Burgers Cafe', 'Crystal Dry Cleaning', 'Crookford Mills Optician', 'Reup', 'Lloyds Bank', 'William Hill Betting Office', 'Papa John's Pizza Take Away', 'Fone Station', 'Sany's Fashion House', 'Barber & Barber', 'Sany's Hair & Beauty Salon'. A red arrow points to a specific property labeled 'The Property' located on Coldharbour Lane, between Lloyds Bank and William Hill Betting Office. The property is a small, rectangular building with a red outline. The map also shows 'Gardens' to the north and 'Mount' to the east. A 'CLOSED' area is marked near the bottom center. The map is oriented with North at the top.





Disclaimer

Important notice - Pre-registration approval to bid, guide prices, reserves and additional charges

Please note that charges and fees additional to the sale price might be payable by the successful buyer in respect of the Lot. Please read the information below and check the Special Conditions of Sale, the Particulars of Sale and any addendum for the Lot before deciding whether or not to bid.

Pre-registration approval to bid

Allsop now requires all bidders who wish to bid at our Auctions to Register beforehand. All checks required by current anti-money laundering legislation must be satisfactorily completed as part of this process before prior approval to bid will be given. Please use the links on our website to pre-register.

Guide Prices

1. Where a guide price (or range of prices) is given, that guide is the minimum price at which (or range of prices within which) the seller might be prepared to sell on the date on which the guide price (or range of prices) is published. The guide price will normally be at or above any reserve price.
2. The guide price may be subject to change up to and including the day of the auction. The latest published guide price (or range of prices) is displayed on our website and you are advised to check the website regularly for updates.
3. All guide prices are Quoted "subject to contract".
4. Please note the guide price for the Lot does not include:
 - any Buyers' Fee charged by the auctioneers;
 - VAT on the sale price;
 - SDLT or any other Government taxes;
 - additional costs and fees charged by the seller or third parties that might apply to some Lots and/or some buyers.
5. If a guide price is listed as "TBA", it means no guide price has been set at present. Please do not call our office about this - the guide price, or range of prices, will be published online immediately it becomes available and you should check the auction website regularly for updates.

Reserve Prices

6. The reserve price is the minimum price at which the Lot can be sold.
7. Whilst every effort is made to ensure that the advertised guide prices are up-to-date, it is possible that the reserve price set for any Lot may exceed the previously quoted guide price. This is because the seller may fix the final reserve price just before the Lot is offered for sale.

Buyers' fees, Seller's fees and additional charges

8. For each Lot, (at both our Commercial and Residential Auctions), a Buyers' Fee is payable on the fall of the hammer to Allsop LLP as follows:
 - Lots sold for **£10,000 or more**: Buyers' Fee of **£1,000** inclusive of VAT
 - Lots sold for less than **£10,000**: Buyers' Fee of **£200** inclusive of VAT
9. Additional charges and fees might be charged by the seller and/or other third parties. You are strongly advised to read the Special Conditions of Sale for the Lot prior to bidding to check for any additional charges and fees and to check the addendum which might also (but does not always) contain details of such amounts.
10. VAT may be chargeable in addition to the sale price for the Lot. The Lot Particulars and/or the Special Conditions of Sale will indicate whether VAT applies.

Other Matters

11. Please note that lots may be sold or withdrawn at any time prior to auction.
12. Cheques for Deposits and Buyers' Fees to be made payable to 'Allsop LLP Clients Account'. NB. Buyer's Fees may be varied. Please refer to the addendum, the particulars or the conditions of sale.
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