# FOR SALE CROWN BANK, HANLEY STOKE ON TRENT, STAFFORDSHIRE, ST1 1JY





# **INVESTMENT OPPORTUNITY**

**5,761** sq ft (535.20 sq m) (Approx. Net Internal Area)

- Prime city centre location
- Fully let to TSB Bank Plc
- Nearby occupiers include Greggs, HSBC, Specsavers and Coral

#### **INVESTMENT SUMMARY**

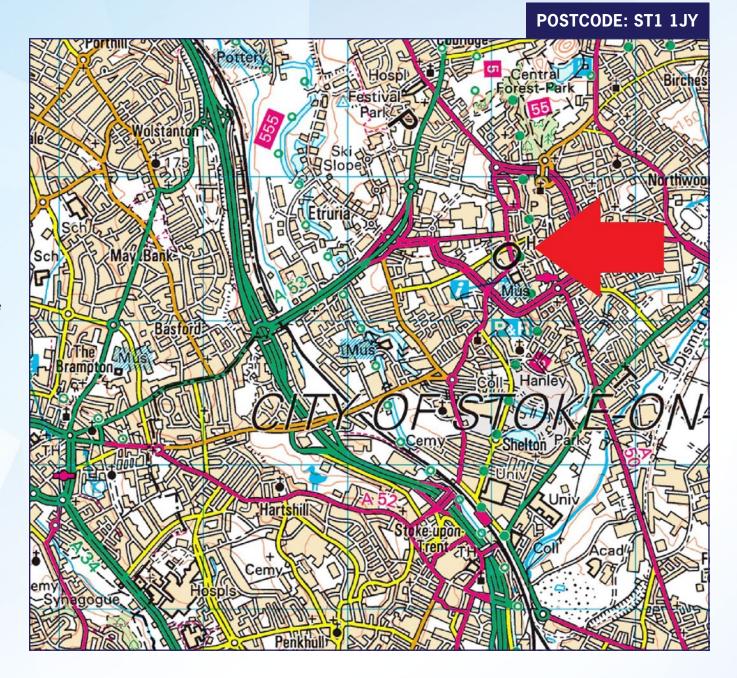
- Modern three storey building
- Prominent City Centre location
- Fully let to TSB Bank Plc
- Lease expiry 27th April 2024
- Rent £49,000 per annum
- Freehold
- Offers in excess of £590,000 subject to contract and exclusive of VAT. This reflects a net initial yield of 7.91% after purchasers' costs of 5.02%.

# **LOCATION**

Stoke on Trent has a population of approximately 260,000 people and is located 15 miles to the north of Stafford, 12 miles to the south east of Crewe and 10 miles to the south of Congleton. Stoke on Trent benefits from a main line of railway station providing regular services to Manchester, Birmingham and London.

Crown Bank is situated in the heart of the city centre (Hanley) at the junction of Stafford Street, Percy Street, and Piccadilly. The city centre is the primary shopping centre for Stoke on Trent with the Intu Potteries Centre approximately 150 m to the north accommodating a wide variety of retail occupiers in 80 retail units, 6 restaurants and a 9 screen cinema.

Nearby occupiers include Greggs, HSBC, Specsavers and Coral.





# **DESCRIPTION**

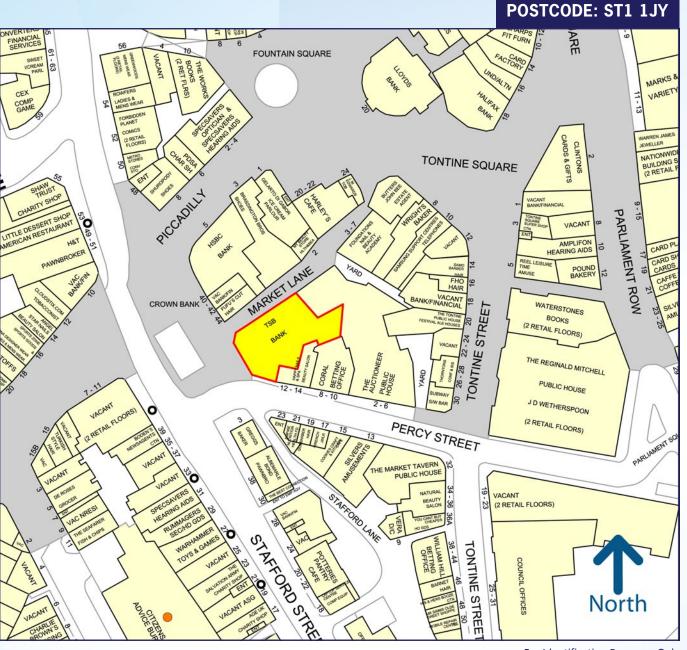
Crown Bank comprises a modern three storey building providing a ground floor banking hall with first and second floor office accommodation. The ground floor is fitted out to a high standard and benefits from two entrance points. Access to the upper floors is by way of a staircase and lift and comprises a variety of office accommodation and toilet facilities.

### **ACCOMMODATION**

	SQ M	SQ FT
Ground Floor	270.90	2,916
First Floor	147.70	1,590
Second Floor	116.60	1,255
TOTAL Approx. Net Internal Area	535.20	5,761

The above floor areas have been supplied to the marketing agents.





For Identification Purposes Only





#### **TENURE**

Freehold

#### **TENANCY**

The whole building is let on a full repairing and insuring lease for a term of 10 years from 28th April 2014 expiring on 27th April 2024 Current passing rent is £49,000 per annum exclusive.

#### **COVENANT INFORMATION**

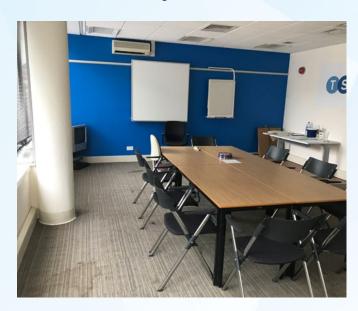
TSB Bank operates a network of 550 branches across England, Scotland and Wales with an Experian Credit Rating Score of 69 (below average risk). Full accounts are available from the Agents.

#### **EPC**

Rating D – 87.

#### VAT

We are advised that the property has not been elected for VAT and therefore VAT will not be chargeable on the transaction.





#### **PROPOSAL**

We are instructed to seek offers in excess of £590,00 (five hundred and ninety thousand pounds) subject to contract and exclusive of VAT. A purchase at this level would reflect a net initial yield of 7.91% after purchasers' costs of 5.02%.







(iii) The particulars are set out as a general outline only for the guidance of the fineding purchasers or lesses eagents they are given notice that, an offer or contract.

(ii) All descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact but satisfy themselves by inspection or otherwise as to the correctness of each of them. (iii) No person in the employment of Messrs. Harris Lamb or any joint agents has any authority to make or give any representation or warranty whatever in relation to this property. (iv) All rentals and prices are quoted exclusive of VAT. (v) Harris Lamb is the trading name of Harris Lamb Limited.

