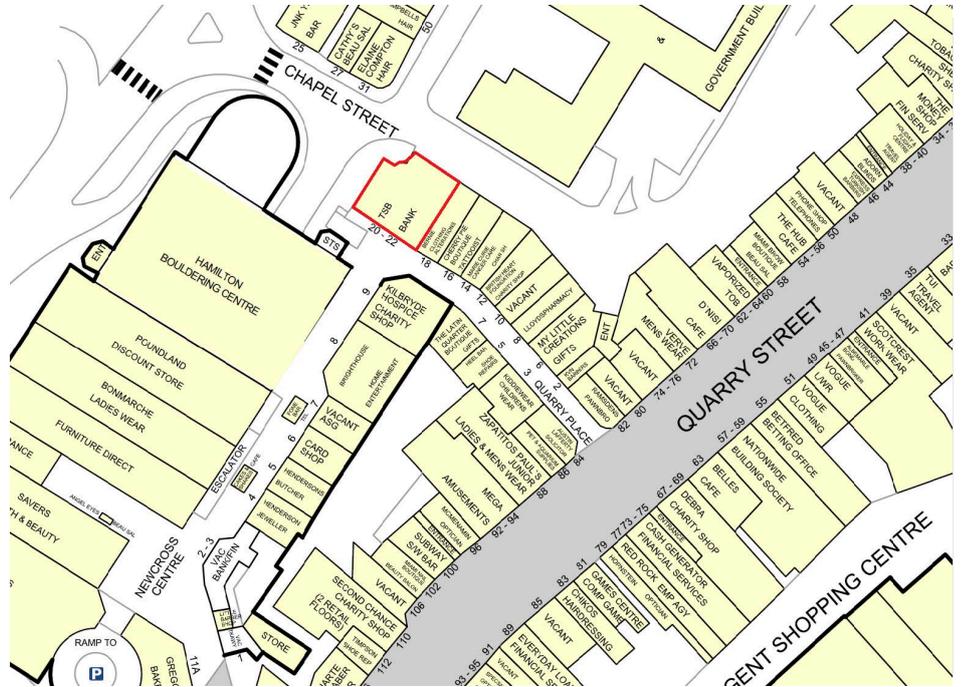




20 Quarry Place, Hamilton, ML3 7BB

- Single let investment to **TSB BANK PLC**
- Hamilton's only TSB Branch
- Lease expiry **5th September 2025**
- Rent re-based to - **£40,000** per annum
- Offers over **£425,000** reflecting an attractive NIY of **9.04%**



LOCATION

Hamilton is a large town with a population of around 50,000 people and a catchment estimated to be 350,000. It serves as the main administrative centre for the South Lanarkshire Council area and is located around 15 miles to the south east of Glasgow city centre. The town benefits from excellent transport links and has two railway stations which both provide access to Glasgow's Central Station. There is also a major bus terminus in the town centre.

The subject property is located in a prime position in the heart of the city centre. As such, transport linked are superb, with both Hamilton Train and Bus Stations less than a 5 minute walk from the subjects. Extensive parking is also located within the New Cross Shopping Centre, which is immediately accessible from the subjects.

DESCRIPTION

The subject property comprises a 1960's building of masonry construction arranged over ground and lower ground floors. Offering Class 1 or Class 2 accommodation within. Internally the subjects present as a traditional high street bank with back of house and office functions operating to the rear of the subjects.

The subjects have been the historic home of Lloyds TSB, now TSB Bank in Scotland since 1996. While TSB have downsized their high street offerings substantially, 20 Quarry Place has been retained to provide the necessary point of contact for their local customers.

ACCOMMODATION

The premises have been measured in accordance with the RICS Code of Measuring Practice (6th Edition) and the following net internal floor areas derived:-

TOTAL: 366.13 sq.m (3,941 sq.ft)

LEASE INFORMATION

The subjects are leased to **TSB Bank PLC**, one of the UK's most established high street banks with 536 branches across the UK. The 5A1 covenant have a Full Repairing and Insuring lease until **5th September 2025** at a passing rental of **£40,000 per annum**.

The rent has been re-based to this level with the Tenant removing their September 2022 Tenant only Break Option.

The lease is drawn of Full Repairing and Insuring Terms.

PROPOSAL

Offers in excess of **£425,000** are sought reflecting a Net Initial Yield of **9.04%** assuming standard purchasers costs of **4.09%**.

RATING ASSESSMENT

We understand that the premises have the following rateable value: -

Bank - £30,250

VAT

Unless otherwise stated all figures, prices, etc., are quoted exclusive of VAT.

TENURE

The Vendor is selling the Heritable Title (Scottish Equivalent to English Freehold)

LEGAL COSTS

Each party will bear their own legal costs in respect of any transaction of this site, however for the avoidance of doubt the purchaser will be responsible for LBTT, Extract copies and VAT thereon.

ENERGY PERFORMANCE CERTIFICATE

A copy of the EPC certificate is available upon request.

VIEWING & FURTHER INFORMATION

Strictly by appointment through: Graham + Sibbald, 233 St Vincent Street, Glasgow, G2 5QY

To arrange a viewing contact:



Mark Gillies

Associate

mark.gillies@g-s.co.uk

07787 291 149



Tom Conway

Agent

tom.conway@g-s.co.uk

07810544912

IMPORTANT NOTICE

1. These particulars are intended as guide only. Their accuracy is not warranted or guaranteed. Intending Purchasers/Tenants should not rely on these particulars but satisfy themselves by inspection of the property. Photographs only show parts of the property which may have changed since they were taken.
2. Graham + Sibbald have no authority to give any representation other than these particulars in relation to this property. Intending Purchasers/Tenants take the property as they find it.
3. Graham + Sibbald are not authorised to enter into contracts relating to this property. These particulars are not intended to nor shall they form part of any legally enforceable contract and any contract shall only be entered into by way of an exchange of correspondence between our client's Solicitors and Solicitors acting for the Purchaser/Tenants.
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