



Type: **Business Property**

Location: **St. Marys**

Price: **£720,000**

Bedrooms: **4**

Town centre mixed commercial / residential investment for sale

A SUBSTANTIAL, DETACHED TWO-STOREY BUILDING, SITUATED IN THE CENTRE OF HUGH TOWN, HAVING BANKING HALL, ANCILLIARY OFFICES, STRONG ROOM AND KITCHEN / WC FACILITIES ON THE GROUND FLOOR, WITH A LARGE SELF-CONTAINED FOUR-BEDROOM RESIDENTIAL FLAT ABOVE.

THE GROUND FLOOR IS LET TO BARCLAYS BANK FOR A 20-YEAR TERM COMMENCING 30TH APRIL 2007, AT A PASSING RENT OF £22,500 PER ANNUM, SUBJECT TO A TENANT'S BREAK CLAUSE AFTER TEN AND FIFTEEN YEARS. THE FIRST FLOOR FLAT, WHICH IS CURRENTLY TENANTED, IS OFFERED FOR SALE WITH FULL VACANT POSSESSION IF REQUIRED.

For enquiries or to arrange a viewing:

Call: 01720 422431

Email: enquiries@sibleysonscilly.com

DESCRIPTION AND LOCATION

The property is situated on Hugh Street, the main retail Thorofare of St Marys, in an excellent trading location. Adjacent occupiers include the Co-Operative supermarket and the Isles of Scilly Steamship Company.

The property comprises an attractive detached building, having rendered and painted walls externally, with exposed granite quoins to the front elevation. The main building has a synthetic slate hipped and pitched roof incorporating uPVC dormer windows, whilst the rear extensions have flat roofs. Access to the first floor flat, which enjoys harbour views, is via a timber external staircase to the right hand side of the property.

Barclays Bank House offers an unusual opportunity to acquire a banking investment with a blue-chip tenant, combined with either on-site owners' accommodation or a further residential income stream.

Viewing recommended.

ACCOMMODATION

Dimensions are approximate. The condition and operation of appliances or services referred to have not been tested by Sibleys Island Homes and should be checked by prospective purchasers.

Barclays Bank

Ground Floor

Split-level Banking Hall: 6.83m width (max), 5.53m (min) x 6.89m depth
Manager's Office: 3.46m width x 2.96m depth
Kitchen: 2.50m width x 3.63m depth
Annexe: 3.58m width x 1.92m depth

Approximate Trading Area: 70 sq m

Rear Office: 2.36m (min), 3.03m (max) width x 4.43m
Male WC: 2.12m x 1.34m
Female WC: 2.12m x 1.34m
Store: 1.45m x 1.47m
Strong Room: 4.65m approx x 4.50m approx

External Store: 4.75m x 2.75m

Barclays Bank Flat

Approached via gated yards front and rear at the right hand side of the building. External timber staircase, with half-landing, rising to small decked terrace, with uPVC door opening into:

RECEPTION HALL, having coat hanging space.

WC 1.74m x 0.81m
Fitted with a close-coupled wc.

BATHROOM 2.10m x 1.74m
Fitted with a white suite comprising panelled bath with Mira electric shower over, close-coupled wc and pedestal wash hand basin. Fully tiled walls around shower. Dimplex fan heater. Electric heated towel rail. Bathroom cabinet.

KITCHEN 3.51m x 2.50m

Fitted with an ample range of wall and base units, having contrasting grey granite-effect Formicas worksurfaces with inset stainless steel sink unit and tiled splashbacks. Space and plumbing for washing machine, slot-in cooker and fridge freezer. Dimplex fan heater. Large window providing good natural light, and serving hatch to dining room also allowing harbour views.

DINING ROOM 4.61m x 2.43m

A dual aspect, heavily-glazed room, with fine sea views across St Marys Harbour to Tresco beyond. Night storage heater.

Two steps from the **RECEPTION HALL** rise to:

UPPER LANDING, having night storage heater and three large cupboards, one of which contains the electrical consumer units, and generally providing a huge amount of storage space.

LOUNGE 4.78m x 3.63m plus bay window.

A well-proportioned room, with bay window providing good natural light and views across St Mary's Harbour. Night storage heater.

BEDROOM ONE 4.28m x 3.72m

A bright, south-facing room overlooking Hugh Street. Wall-mounted convector heater.

BEDROOM TWO 2.74m x 2.28m

A bright, dual aspect room overlooking Hugh Street. High efficiency wall-mounted convector heater.

BEDROOM THREE 3.89m x 3.72m max, 2.60m min

A dual aspect room with sea glimpse. Wall-mounted convector heater.

BEDROOM FOUR / OFFICE 3.26m x 2.05m

A bright, south-facing room overlooking Hugh Street. Wall-mounted convector heater. Loft hatch.

OUTSIDE

The flat enjoys use of a **PRIVATE TERRACE** 4.94m x 2.59m, accessed from the reception hall. The terrace has a timber balustrade surrounding, with sea views across St Marys Harbour.

Below the terrace, accessed from Thorofare at the rear of the property, is a **STORE ROOM** 4.59m x 1.54m, having power and light connected.

SERVICES

We understand that Telecom, mains electricity, water and drainage are connected to both parts of the property. The flat has the benefit of a dual-tariff electricity meter.

LOCAL AUTHORITY

Council of the Isles of Scilly, Town Hall, St Mary's, Isles of Scilly, TR21 0LW. Tel: 01720 422537.

RATES & COUNCIL TAX

The ground floor banking premises are assessed to Business Rates, as follows:

Reference: 80142

Description: Bank & Premises

Rateable Value: £17,250 per annum

The first floor flat is assessed for Council Tax under Band "E", having a charge for the 2016 / 2017 year of £1,573.17.

In addition, water and sewage will be charged to each at the current rate.

TENURE

We understand the entire building is owned freehold, subject to the tenancy detailed below.

The bank premises are let for a 20 year term commencing 30th April 2007 (expiring 29th April 2027) to Barclays Bank PLC. The passing rent is £22,500 per annum, subject to review on 29th September 2014 and every five years thereafter (next review due 29th September 2019). The lease includes a Tenant Only break clause provision, at the expiration of the tenth and fifteenth years, upon service of not less than six months written notice. The tenant is responsible for repairs (subject to a Schedule of Condition), and to pay a fair proportion of the cost of insuring the premises.

In the event the flat is sold separately, this part of the building will be sold on long leasehold terms at a peppercorn rent.

EPC

The EPC for the bank premises is awaited.

The EPC for the flat can be viewed at: <https://www.epcregister.com/searchReport.html?RRN=8876-7728-4790-0630-0992>

VAT

The property is not elected for VAT.

LEGAL COSTS

Each party to be responsible for their own legal costs incurred in the transaction.

VIEWING

Strictly by arrangement with the Sole Agents, SIBLEYS ISLAND HOMES, Porthcressa, St Mary's, Isles of Scilly, TR21 0JX. Tel: 01720 422431. Fax: 01720 423334.







Notes

Applicants are requested to make appointments to view and conduct negotiations through the Agents. No responsibility can be accepted for any expense incurred by fruitless journeys. Sibleys Island Homes for themselves and for the vendors or lessees of this property whose agents they are give notice that:

- (i) the particulars are set out as a general outline only for the guidance of intending purchasers or lessees, and do not constitute, nor constitute part of, an offer or contract;
- (ii) all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and all other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them;
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