

Lot 4, 125 Bute Street, Cardiff Bay, Cardiff,

CF10 5AE

For sale by Auction on 22nd September 2022 (unless sold or withdrawn prior)



Freehold Bank and Office Investment with Asset Management and Development Potential

www.acutus.co.uk

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Property Information

Freehold Bank and Office Investment with Asset Management and Development Potential

- Part let to National Westminster Bank Plc
- Separately accessed offices above, part under offer and part offered vacant
- Approx. 3,500 sq ft in mixed commercial and residential location in the heart of Cardiff Bay
- Change of use & redevelopment potential (subject to consents)
- Prominent corner location approximately one mile south of Cardiff City Centre
- Close to Cardiff Bay Railway Station (approx. 250 metres), Welsh Assembly Buildings Mermaid Quay, The Millennium Centre and The Senedd Building
- VAT-free Investment

Lot

4

Auction

22nd September 2022

Rent

£30,420 per Annum Exclusive
(2)

Sector

Development

Status

Available

Auction Venue

Live Streamed Auction

Location

Miles	45 miles west of Bristol, 42 miles east of Swansea
Roads	A48, A4161, M4 (Junction 32)
Rail	Cardiff Bay Railway Station
Air	Cardiff Airport

Situation

The property is located in a popular mixed residential and commercial location in the heart of Cardiff Bay, approximately one mile south of the City Centre. The property is situated in a prominent corner location at the junction of Bute Street and West Bute Street close to the Cardiff Bay Railway Station, Mermaid Quay, The Millennium Centre and The Senedd Building. Nearby occupiers include Sainsbury's, Dominos and numerous independent retailers.

Tenure

Freehold.

EPC

See legal pack.

Description

The property comprises a former bank arranged on the basement, ground & part first floors and separately accessed offices arranged on the part first and second floors.

VAT

VAT is not applicable to this lot.

Note

Please note the buyer will pay 1% excluding VAT of the purchase price towards the Vendor's costs in addition to the cost of the searches. Please see Special Conditions of Sale.

Completion Period

6 week completion.

DISCLAIMER

These particulars are for your convenience only. They do not form part of the contract and should not be relied upon. Please refer to the Acuitus website for the full terms and conditions of sale, details of the auction and any update and changes in guide price.

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground Basement First	Bank/Ancillary Ancillary Ancillary	88.69 29.32 -	(955) (316) -	NATIONAL WESTMINSTER BANK PLC (1)	Approx. 21 years from 09/06/2005 expiring on 23/06/2026	£18,920	24/06/2025
First	Office	118.66	(1,277)	UNDER OFFER (2)	Terms Agreed for New Lease (2)	-	-
Second	Office	88.60	(954)	C.HEAVEN	5 years from 01/12/2017	£11,500	-
Total		325.27	(3,502)			£30,420 (2)	

(1) For the year ending 31st December 2021, National Westminster Bank Plc reported a turnover of £12,785,000,000, a pre-tax profit of £4,032,000,000 and shareholder funds of £41,796,000,000. The tenant is not currently in occupation.

(2) Terms have recently been agreed with Cancer Research Wales for a new 5 year lease, with a tenant only break option at the end of year 3, outside the Security of Tenure Provisions of the Landlord & Tenant Act, at a rent of £8,000 pax, with half rent for the first 6 months of the term - please see legal pack.

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September 2020