

Lot 83

£26,299 per annum exclusive

1 Commercial Street, Pontypool, Monmouthshire NP4 6XU Freehold Bank Investment



Key Details

- Entirely let to HSBC Bank Plc until 2023 (no breaks)
- Attractive corner building located within town centre
- Annual Rent Reviews linked to RPI rising to a minimum of £29,029.18 pa in June 2022
- Nearby occupiers include Boots, Greggs, Specsavers and Wilko
- VAT-free Investment

On the Instructions of a Charitable Foundation

Location

Miles: 9 miles north of Newport
20 miles north-east of Cardiff
Roads: A4042, A40, A449, M4 (Junction 25A & 26)
Rail: Pontypool & New Inn Railway Station
Air: Cardiff International Airport

Situation

Pontypool is well located off the A4042 dual carriageway, which provides access to Junction 25A of the M4 to the south. In turn, the M4 provides access to Cardiff to the west and Bristol and London to the east. The property is situated in the town centre, on the northern side of the pedestrianised Commercial Street where it meets George Street. Nearby occupiers include Boots, Greggs, Specsavers and Wilko.

Description

The property is a three storey corner building comprising a ground floor banking hall and basement and first floor ancillary accommodation.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion Available

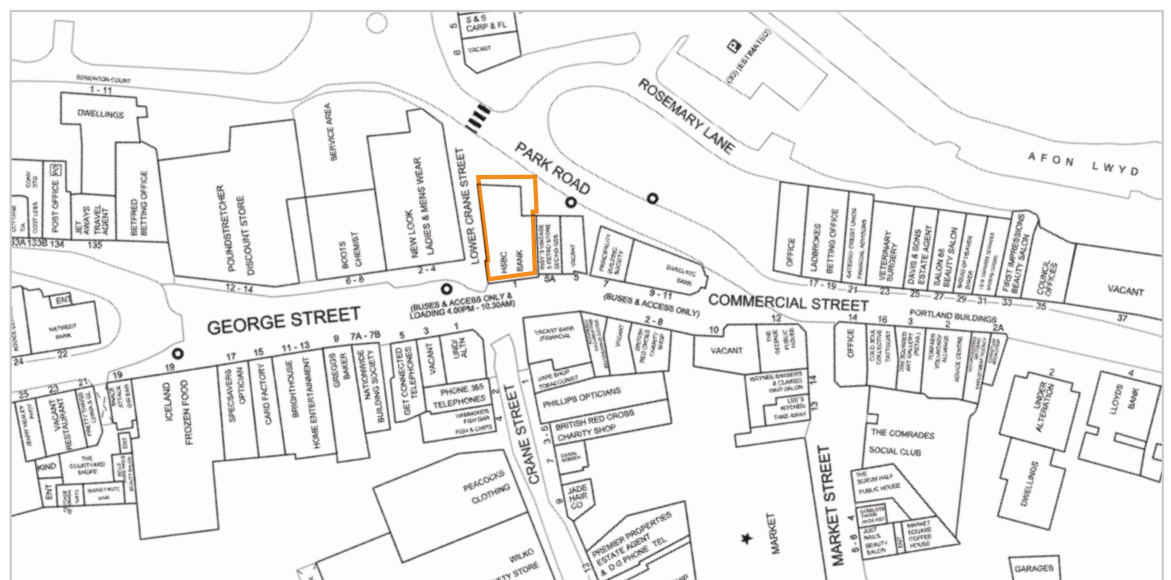
Viewings

A block viewing will be held for this property. Please refer to the website for the scheduled date and time.

Tenancy and accommodation

Unit	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall	122.20 sq m (1,315 sq ft)	HSBC BANK	15 years from 04/06/2008	£26,299	Annual RPI linked uplifts rising to a minimum of 04/06/2019 £26,956.48 pa
Basement	Ancillary	67.00 sq m (721 sq ft)	PLC (1)	until 03/06/2023 on a full repairing and insuring lease		04/06/2020 £27,630.39 pa
First	Ancillary	39.00 sq m (420 sq ft)				04/06/2021 £28,321.15 pa 04/06/2022 £29,029.18 pa (2)
Total		228.20 sq m (2,456 sq ft)			£26,299	

- (1) For the year ending 31st December 2017, HSBC Bank plc did not report a turnover, but reported a pre-tax profit of £2.37bn, shareholders' funds of £44.049bn and a net worth of £38.113bn (Source: Experian Group 10/08/2018). HSBC is one of the world's largest banking and financial services organisations - further information can be found at www.hsbc.com
 - (2) The lease provides annual RPI linked uplifts capped and collared to a minimum of 2.5% and maximum of 5.5%. The lease provides a tenant's option to renew the lease for a further 15 years.
- NB: Not measured by Acuitus. Areas taken from the VOA at www.voa.gov.uk



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Acuitus
Gwen Thomas
Tel +44 (0)20 7034 4857
gwen.thomas@acuitus.co.uk

Acuitus
Georgina Roberts
Tel +44 (0)20 7034 4863
georgina.roberts@acuitus.co.uk

Seller's Solicitors: Edwin Coe LLP
Ian Gilmour
Tel +44 (0)20 7691 4049
Email ian.gilmour@edwincoe.com