

lot 50

262 High Street Bangor LL57 1NY

Rent
£25,000
per annum
exclusive
plus
additional
turnover rent
(3)

Retail Investment

- Let to Trespass on a new 9 year lease (subject to option)
- Prime position on pedestrianised High Street

- Opposite to Menai and Deiniol Shopping Centres
- Nearby occupiers include WH Smith, Greggs, HMV, Boots, Lloyds TSB, TopShop and Debenhams

Photograph taken 5th August 2011. NB: The Greggs unit is a CGI image



On behalf of Mark Robert Fry and Nigel David Nutting of Begbies Traynor appointed as Joint Administrators of Cathco Property Holdings (in Administration)

Location

Miles: 9 miles north-east of Caernarfon
20 miles south-west of Colwyn Bay
60 miles west of Chester
Roads: A5, A55
Rail: Bangor Rail Station
Air: Liverpool John Lennon Airport

Situation

The property is situated in a prime position on the eastern side of the pedestrianised High Street. The Menai Shopping Centre, with occupiers such as River Island, Superdrug, H&M and Debenhams, is close by while opposite the property is the Deiniol Shopping Centre with occupiers such as H Samuel, Vodafone and Specsavers. Nearby occupiers include WH Smith, Greggs, HMV, Boots, Lloyds TSB, TopShop and Debenhams.

Description

The property comprises retail accommodation on the ground floor with ancillary accommodation on the first and second floors.

Tenure

Virtual Freehold - Held for a term of 999 years.

VAT

VAT is applicable to this lot.

NB

This property is being marketed on behalf of Mark Robert Fry and Nigel David Nutting of Begbies Traynor appointed as Joint Administrators of Cathco Property Holdings (in Administration) and therefore no warranties or guarantees in any respect, including VAT, can be given. The Joint Administrators are not bound to accept the highest or any offer and are acting as agents of the Company only and without personal liability.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reversions
Ground	Retail	148.64 sq m	(1,600 sq ft)	TRESPASS EUROPE LTD (1)	9 years from 29/08/2012 until 28/08/2021 (2)	£25,000 (3)	29/08/2021
First	Ancillary	196.49 sq m	(2,115 sq ft)				
Second	Ancillary	95.69 sq m	(1,030 sq ft)				
Totals		440.82 sq m	(4,745 sq ft)			£25,000 (3)	

(1) Trespass Europe Ltd operate from 85 branches nationwide. (www.trespass.co.uk)

(2) The Seller has an option to determine the lease at any time giving 3 months notice in writing, and has the right to market the property on the basis of a new lease. The tenant has an option to determine the lease at the 2nd, 4th, 6th and 8th years giving 6 months notice in writing.

(3) Under the terms of the lease, the tenant will pay an additional rent of 20% of any turnover in excess of £275,000 per annum. The tenant reported a turnover of approximately £299,000 in the 12 months to June 2012, therefore this would have equated to a passing rent of approximately £30,000 p.a.x. For turnover figures please see the Legal Pack.

For further details please contact:

John Mehtab
Tel: +44 (0)20 7034 4855.
Email: john.mehtab@acuitus.co.uk

Mark Symonds
Tel: +44 (0)20 7034 4858.
Email: peter.cunliffe@acuitus.co.uk
www.acuitus.co.uk

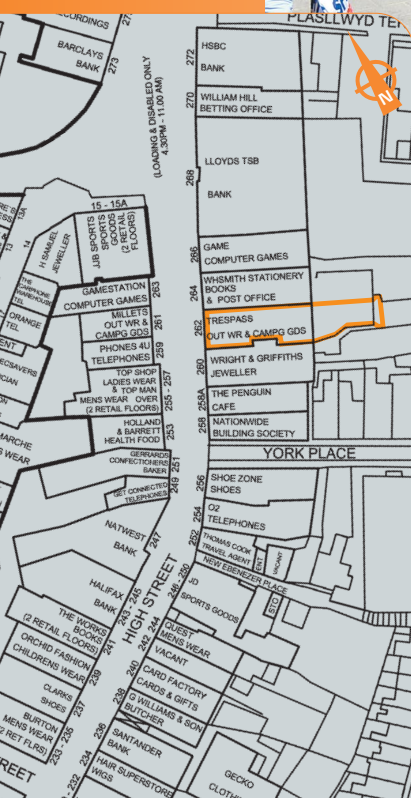
Associate Auctioneers:

Capita Symonds
4th Floor, 125 Shaftesbury Avenue,
London WC2H 8AD.
Tel: +44 (0)20 7544 2195.
Email: fred.meehan@capita.co.uk
Ref: Fred Meehan.

CAPITA SYMONDS

Solicitors:

Eversheds
Eversheds House, 70 Great Bridgewater Street,
Manchester M1 5ES.
Tel: +44 (0)161 831 8124.
Email: michael.buchanan@eversheds.com
Ref: Michael Buchanan.



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