

262-266 High Street Bangor LL57 1NY

lot 35

Freehold Retail Investment

- Tenants include W H Smith plc and Greggs plc
- Prime position on pedestrianised High Street

- Opposite to Menai and Deiniol Shopping Centres
- Nearby occupiers include Barclays, Boots, Lloyds TSB, TopShop and Debenhams
- Six Week Completion Period Available

Rent
£105,900
per annum
exclusive

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

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 including H Samuel, Vodafone and Clinton Cards other retailers include Barclays, HMV, Boots, Lloyds TSB, TopShop and Holland & Barrett.

Description

The property is 3 prominent and adjoining retail buildings comprising retail accommodation on the ground floor and ancillary accommodation on the first and second floors. The tenants of 264 and 266 do not currently occupy the second floors.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
264 High Street	Ground	Retail	220.92 sq m (2,378 sq ft)	W H SMITH PLC (1)	15 years from 28/03/2006	£67,500	2011 and 2016
	First	Ancillary	91.88 sq m (989 sq ft)				
	Second	Unused					
266 High Street	Ground	Retail	76.74 sq m (826 sq ft)	GREGGS PLC (2)	10 years from 18/11/2011	£38,400	2016 (3)
	First	Ancillary	65.31 sq m (703 sq ft)				
	Second	Unused					
262 High Street	Ground	Retail	148.64 sq m (1,600 sq ft)	CATHCO PROPERTY HOLDINGS LTD (in administration)	999 years from completion	Peppercorn	N/A
	First	Ancillary	196.49 sq m (2,115 sq ft)				
	Second	Ancillary	95.69 sq m (1,030 sq ft)				
Totals			895.67 sq m (9,641 sq ft)			£105,900	

(1) For the year ending 31st August 2011, W H Smith plc reported a turnover of £1,273,000,000, pre-tax profit of £93,000,000 and total net worth of £100,000,000 (Source: www.riskdisk.com 23/04/2012).

(2) For the year ending 1st January 2011, Greggs plc reported a turnover of £662,326,000, pre-tax profit of £52,523,000 and total net worth of £175,794,000 (Source: www.riskdisk.com 23/04/2012).

(3) As to No. 266 High Street the lease provides for a tenant option to determine at the 5th year of the term on a 6 month written notice.

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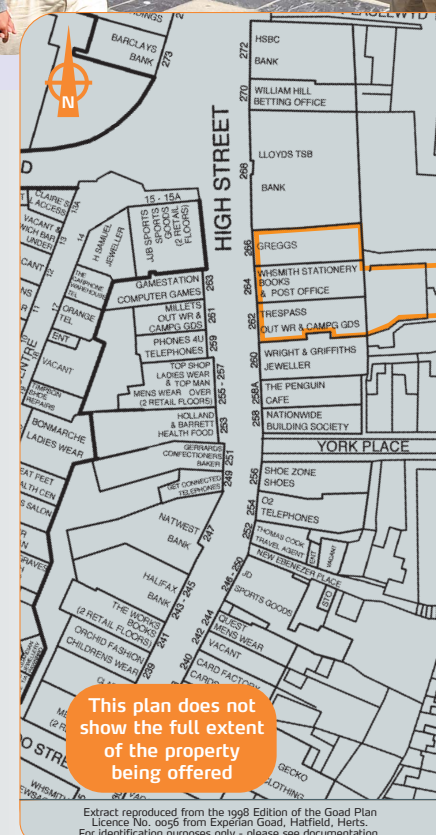
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This plan does not show the full extent of the property being offered

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