

lot 19

262 Oxford Street Swansea, West Glamorgan SA1 3BR

Rent
£175,000
per annum
exclusive
(gross)
£157,500 p.a.
(net)

Prominent Retail Investment

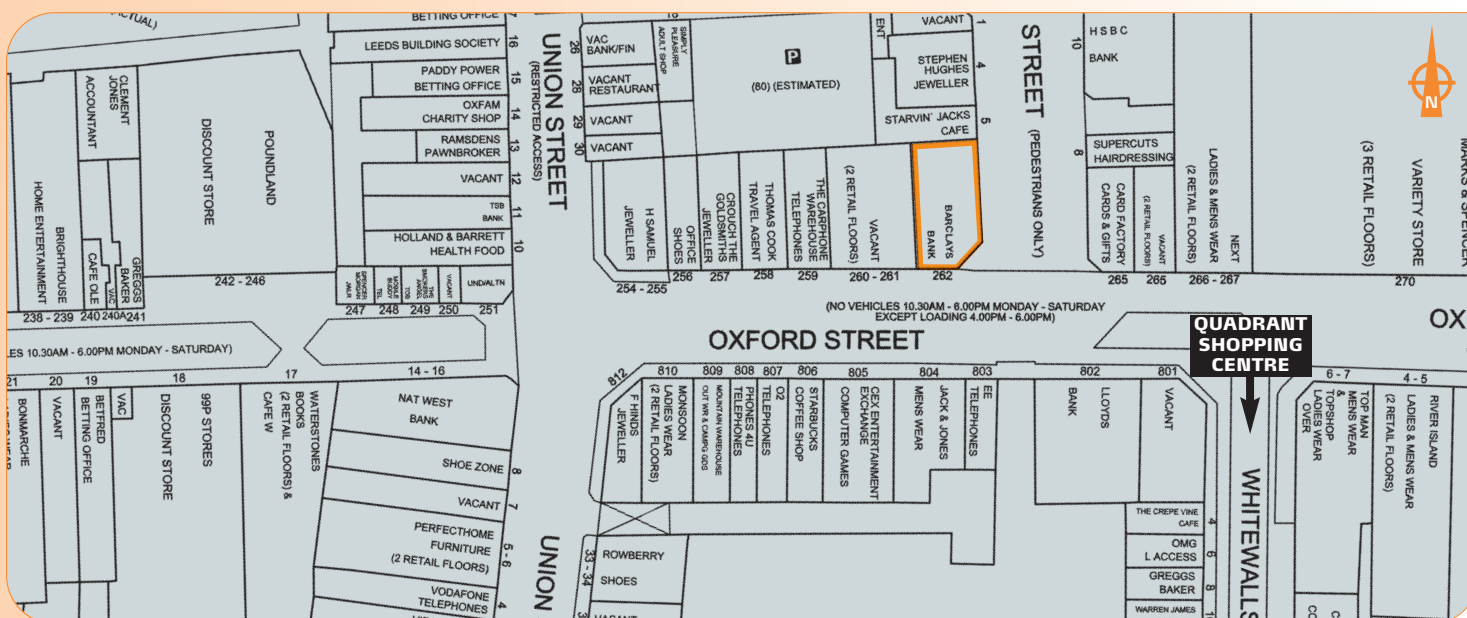
- Entirely let to Barclays Bank plc until 2023 (no breaks)
- Prominent corner position in busy town centre location
- Nearby occupiers include Marks & Spencer, Lloyds Bank, Starbucks, Next and Topman



Artist's Impression of Barclays Frontage



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Artist's Impression of Barclays Frontage

Location

Miles: 12 miles east of Llanelli
 38 miles west of Cardiff
 Roads: A4118, A4067, A483, M4 (Junction 47)
 Rail: Swansea Rail Station
 Air: Cardiff International Airport

Situation

The property is situated in a prominent corner position within Swansea City Centre on the northern side of Oxford Street, Swansea's prime retailing thoroughfare. The property is located opposite an entrance to Swansea indoor market and close to the Quadrant Shopping Centre which adjoins Swansea Bus Station and houses occupiers such as Debenhams, Boots, Body Shop and Schuh. Other nearby occupiers include Marks & Spencer, Lloyds Bank, Starbucks, Next and Topman.

Description

The property comprises a corner unit providing banking hall and ancillary accommodation on the ground floor with ancillary accommodation on first and second floors.

Tenure

Virtual Freehold. Held from Swansea City Council for a term of 125 years from 29th September 1996 at rent equivalent to 10% of rents received, reviewed in line with the occupational lease. The current ground rent is therefore £17,500 p.a.

VAT

VAT is applicable to this lot.

Six Week Completion

Viewings

There will be **block viewings** for this property. Interested parties must register their details with the Auctioneers and provide identification on site. Please contact Gwen Thomas. Telephone: +44 (0)20 7034 4857.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground	Banking Hall/Ancillary	200.20 sq m	(2,155 sq ft)	BARCLAYS BANK PLC (1)	10 years from 23/05/2013 until 22/05/2023 on a full repairing and insuring lease	£175,000	23/05/2018
First	Ancillary	188.50 sq m	(2,029 sq ft)				
Second	Ancillary	196.49 sq m	(2,115 sq ft)				
Totals		585.19 sq m	(6,299 sq ft)			£175,000	

(1) For the year ending 31st December 2013, Barclays Bank plc reported pre-tax profits of £2,885,000,000 and a total net worth of £53,264,000,000. (Source: www.riskdisk.com 14/11/2014)
 (2) The tenant is currently fitting out the unit and intends to occupy by December 2014.

For further details please contact:
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