

lot 41**34 The Kingsway
Swansea, West Glamorgan SA1 5LG**

Rent
£24,000
per annum
exclusive
(gross),
£20,990
(net)

City Centre Bank Investment

- Entirely let to Co-operative Bank plc
- City centre location on busy road
- Nearby occupiers include Co-operative Supermarket, TSB Bank, British Heart Foundation, Halifax and Subway



On Behalf of
Joint Fixed Charge
Receivers

**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 the city centre on the northern side of the busy Kingsway, at its junction with Horton Street. The property is just north of Oxford Street, Swansea's prime retailing thoroughfare and within a short walk of the Quadrant Shopping Centre. Other nearby occupiers include Co-operative Supermarket, TSB Bank, British Heart Foundation, Halifax and Subway.

Description

The property comprises a ground floor banking hall with ancillary accommodation over the first and second floors.

Tenure

Long Leasehold. Held from the Council of the City and County of Swansea for a term of 125 years from 25th March 2003 until 24th March 2128 at a rent of £3,010 per annum reviewed five yearly to 10% of the yearly open market rent.

VAT

VAT is not applicable to this lot.

Note

This property is being marketed for sale on behalf of Joint Fixed Charge Receivers of the property therefore no warranties or guarantees in any respect of the property and its sale can be given. The information in these particulars has been provided by the Joint Receivers to the best of their knowledge but the purchaser must rely solely upon their own enquiries. The Joint Receivers are not bound to accept the highest or any offer. The Receivers will not incur any personal liability under or by virtue of the contract for sale, nor in relation to any related documents, matters or claims whatsoever. The Receivers will enter into the contract for sale solely for the purpose of obtaining the benefit of the provisions of the contract that are in the Receivers' favour.

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 Henry Wilkinson. Telephone: +44 (0)20 7034 4861.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reversion
Ground	Banking Hall/Ancillary	114.36 sq m (1,231 sq ft)	CO-OPERATIVE BANK PLC (1)	5 years from 12/08/2014 on a full repairing and insuring lease	£24,000	11/08/2019
First	Ancillary	89.82 sq m (967 sq ft)				
Second	Ancillary	82.10 sq m (884 sq ft)				
Totals		286.28 sq m (3,082 sq ft)			£24,000	

(1) The Co-operative Bank provides high street and internet banking, current accounts, mortgages, savings accounts, credit cards and loans. As at 31st December 2014, the Co-operative Bank had 4.4m customers and operated through a network of 222 branches, 17 business banking centres and three primary call centres, 1,911 ATMs, the internet and digital channels. (Source: www.co-operativebank.co.uk 10/06/2015)

For further details please contact:

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Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: **www.acuitus.co.uk** for further details

**Seller's Solicitors:**

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