

lot 25

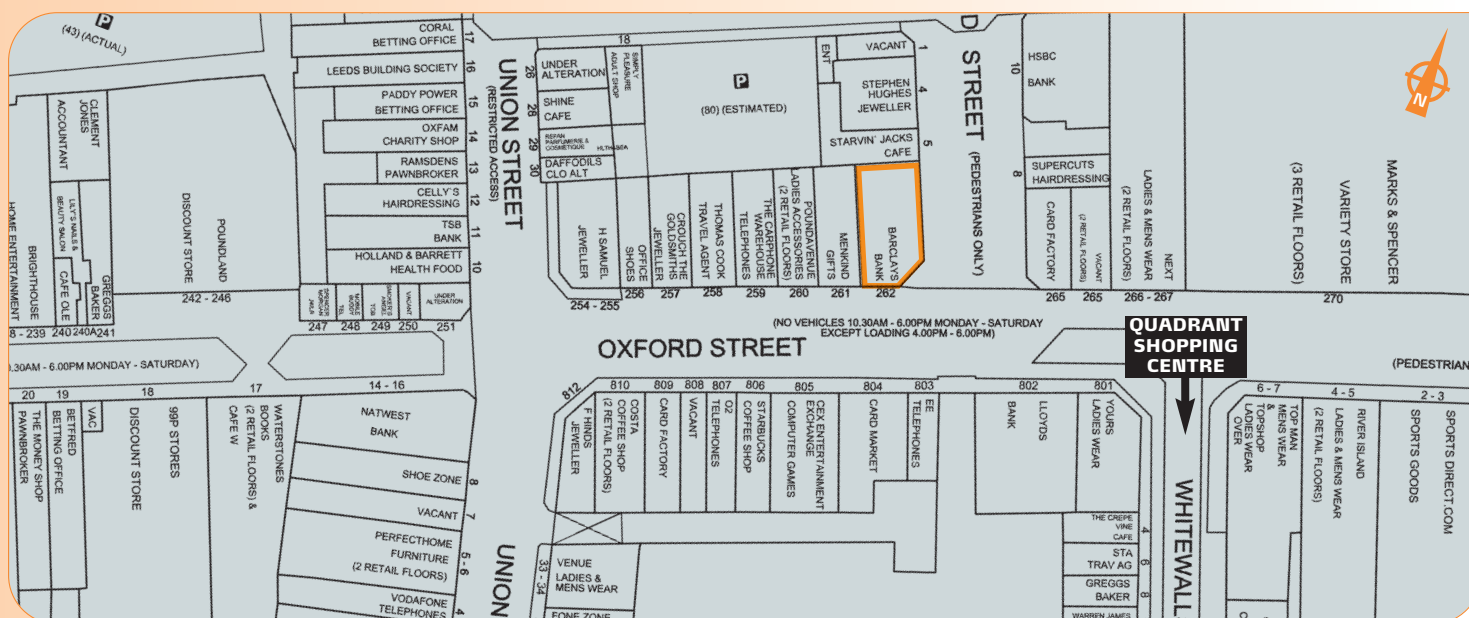
262 Oxford Street Swansea, West Glamorgan SA1 3BR

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





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Location

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

Long Leasehold. Held from Swansea City Council for a term of 125 years from 29th September 1995 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 Georgina Roberts. Telephone: +44 (0)20 7034 4863.

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 2015, Barclays Bank plc reported pre-tax profits of £2,841,000,000 and a total net worth of £55,845,000,000. (Source: www.riskdisk.com 14/11/2014)

For further details please contact:

Gwen Thomas
Tel: +44 (0)20 7034 4857.
Email: gwen.thomas@acuitus.co.uk
Georgina Roberts
Tel: +44 (0)20 7034 4863.
Email: georgina.roberts@acuitus.co.uk
www.acuitus.co.uk

Solicitors:

Hamblins LLP
287 Regent Street, London W1B 2AD.
Tel: +44 (0)20 7355 6112.
Email: jholder@hamblins.co.uk
Ref: Joseph Holder.