

Lot 60

£155,000 per annum
exclusive

14-15 Commercial Street,
Newport, Gwent NP20 1HE
Substantial Freehold Bank Investment



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review/ (Reversion)
Ground	Banking Hall	359.46 sq m	(3,869 sq ft)	BARCLAYS BANK	20 years from	£155,000	25/03/2019
Basement	Ancillary	228.20 sq m	(2,456 sq ft)	PLC (1)	22/01/2008 (2) on a full		(21/01/2028)
First	Offices	295.17 sq m	(3,177 sq ft)		repairing and insuring		
Second	Offices	290.77 sq m	(3,130 sq ft)		lease		
Third	Offices	272.49 sq m	(2,933 sq ft)				
Totals		1,446.09 sq m	(15,565 sq ft)			£155,000	

(1) For the year ending 31st December 2016, Barclays Bank Plc reported pre-tax profits of £4,383,000,000 and a total net worth of £60,085,000,000 (Source: Experian Group 19/09/2017).

(2) The lease is subject to a tenant option to determine on 22nd January 2023 and a schedule of condition.

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Key Details

- Let to Barclays Bank Plc until 2028 (subject to option)
- Prominent corner position fronting Commercial Street
- The tenant has recently completed a refurbishment programme, details of which are available in the legal pack
- Nearby occupiers include Debenhams, Sports Direct, Iceland and WH Smith
- VAT-free bank investment

Location

Miles: 12 miles north-east of Cardiff

Roads: A48, A449, A4042, M4

Rail: Newport Railway Station

Air: Cardiff Airport

Situation

The property occupies a prominent corner position, fronting the prime pedestrianised Commercial Street and returning onto Corn Street, Newport's principal retailing thoroughfare. Friars Walk Shopping Centre is located less than 150 metres from the property, housing retailers including Debenhams, M&S Food Hall, New Look and Topshop. Other occupiers on Commercial Street include Boots the Chemist, WH Smith, Sports Direct, Costa, Starbucks and branches of Halifax, Santander and TSB banks.

Description

The property, a substantial Grade II listed building, comprises a ground floor banking hall, with ancillary accommodation on the basement and office accommodation on the first, second and third floors.

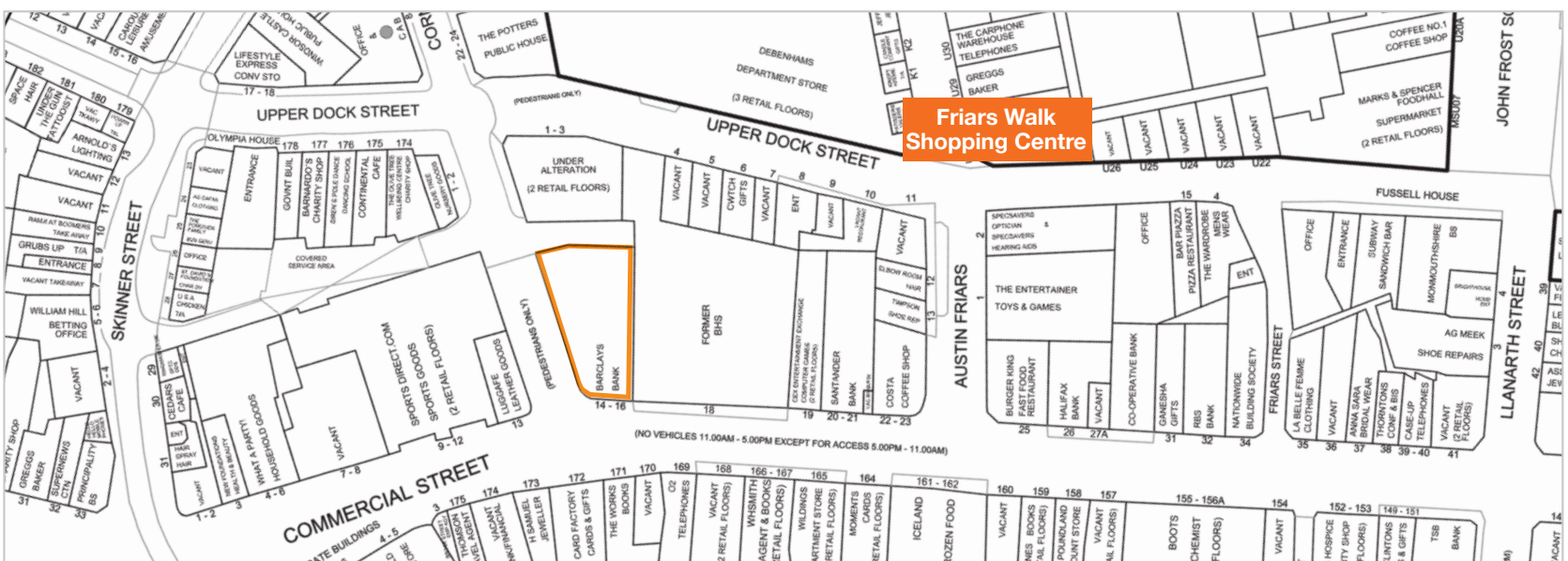
Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion



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