# Colwyn Bay, Conwy LL29 7NR

Freehold Bank and Residential Ground Rent Investment

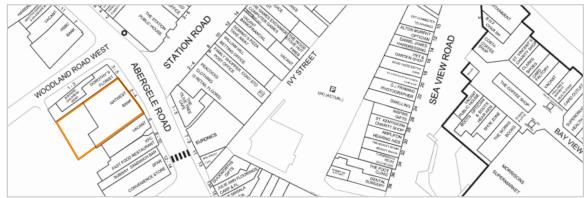






Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Review
Ground Basement Part First Part Second Part Third	Banking Hall Ancillary Ancillary Ancillary Ancillary	280.75 sq m 34.75 sq m 44.87 sq m 52.12 sq m 47.01 sq m	(3,022 sq ft) (374 sq ft) (483 sq ft) (561 sq ft) (506 sq ft)	NATIONAL WESTMINSTER BANK PLC (1) t/a NatWest	21 years (less one day) from 13/12/2006 until 11/12/2027	£26,230	11/12/2021 (2) and 11/12/2026
Part First/Part Second/Part Third	Residential	-	(-)	INDIVIDUALS (3)	3 long leases all expiring June 2128	£300 rising to £900 by 2103	Fixed Rental Increases in Jun 2028 & 25 yearly thereafter (4)
Total Comme	roial Aroa	459 50 sa m	(4 046 ca ft)			£26 530	

- (1) National Westminster Bank Plc operate from over 1,400 branches throughout the UK and are a wholly owned subsidiary of Royal Bank of Scotland Plc. Royal Bank of Scotland Plc have a market capitalisation of £31bn and are 72.9% owned by HM Government. (Source: www.investors.rbs.com 04/08/2017).
- (2) The rent in 2021 is reviewed to the higher of OMV or a fixed rental increase of 3.75%. The 2026 rent is reviewed to OMV (3) The Seller has served a notice on the residential tenants, pursuant to Section 5B of the Landlord and Tenant Act 1987.
- (4) Each lease provides for fixed rental increases rising by £50 every 25 years, the next in June 2028.



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- · Bank let to National Westminster Bank Plc
- · Lease expires in December 2027 (no breaks)
- Rent Review in 2021 to the higher of Open Market Rental Value or Fixed Rental Increase of 3.75%
- Nearby occupiers include Boots the Chemist,
- · VAT-free investment

Miles: 36 miles west of Chester 76 miles west of Manchester Roads: A55, A470

Colwyn Bay Railway Station Liverpool John Lennon Airport

### Situation

The property is situated on the southern side of Abergele Road, opposite the pedestrianised Station Road, in the heart of the town centre. Other nearby occupiers include Boots the Chemist, WH Smith, Peacocks, The Original Factory Shop and a number of independent retailers, with car parking facilities provided by Ivy Street Car Park.

## Description

The property comprises a ground floor banking hall with ancillary accommodation on basement and part first, part second and part third floors. There is separately accessed residential accommodation (three flats) on part first, part second and part third floors, let on long leases. There is car parking to the rear.

# Tenure

Freehold

VAT is not applicable to this lot.

**Six Week Completion**