

5-7 Bangor Street, Caernarfon, Gwynedd LL55 1AE

Freehold Bank Investment

Lot 26

£11,700 per annum
(plus Vacant First Floor
Offices)



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall/Ancillary	99.18 sq m (1,068 sq ft)	BARCLAYS BANK PLC (1)	20 years from 21/05/2008 until 20/05/2028 (2)	£11,700	25/03/2019 25/03/2024
Basement	Ancillary	43.10 sq m (464 sq ft)				
First	Offices	77.73 sq m (837 sq ft)	VACANT	-	-	-
Total		220.01 sq m (2,369 sq ft)			£11,700	

(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 30/10/2017).

(2) The lease provides for a tenant option to determine in May 2023.

Key Details

- Majority let to Barclays Bank Plc
- Barclays lease expires in 2028 (subject to option)
- Recently refurbished offices on first floor
- Potential to convert first floor to residential (subject to planning and consents)
- Historic Royal town with famous castle
- VAT-free bank investment

Location

Miles: 7 miles south-west of Bangor
24 miles south-west of Colwyn Bay
Roads: A487, A4086
Air: Liverpool John Lennon Airport

Situation

Caernarfon is an historic Royal town on the eastern shore of the Menai Strait, famous for its breathtaking castle. The property is prominently situated on the western side of Bangor Street, which connects to Eastgate Street and North Penrallt, in the heart of the town centre. JD Wetherspoon occupy a public house nearby, with Costa, Iceland and Peacocks amongst other national retailers also represented within the town.

Description

The property comprises a ground floor banking hall with basement ancillary accommodation storage and recently refurbished self-contained offices on the first floor, accessed from Bangor Street.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion



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