

274-276 High Street, Bangor, Gwynedd LL57 1UL

Freehold Retail Investment

Lot 45

£70,000 per annum
exclusive (3)



Tenancy and accommodation

| Floor | Use | Floor Areas (Approx) | Tenant | Term | Rent p.a.x. | Review |
|--------------|-----------|--------------------------------------|---------------|---|--------------------|------------|
| Ground | Retail | 393.16 sq m (4,232 sq ft) | BLUE INC (UK) | 10 years from | £70,000 (3) | 19/09/2018 |
| First | Ancillary | 264.49 sq m (2,847 sq ft) | LIMITED (1) | 19/09/2013 until | | |
| Second | Ancillary | 78 sq m (845 sq ft) | | 18/09/2023 on a full repairing and insuring lease (2) | | |
| Total | | 735.65 sq m (7,924 sq ft) | | | £70,000 (3) | |

(1) Blue Inc is a UK based retailer currently operating from over 100 stores throughout the UK under two retail fascias, Blue Inc and Officers Club (Source: www.blueinc.co.uk 09/11/2017).

(2) The lease provides a tenant option to determine on 19/09/2018.

(3) A turnover rent is payable by the tenant. The turnover rent shall be the sum equal to 10% of the amount (if any) by which the turnover for each year of the term exceeds £1,000,000. For further information, please refer to Schedule 6 in the lease which can be found within the legal pack.

Key Details

- Let to Blue Inc (UK) Limited
- Prominent corner position on pedestrianised High Street
- Important university and cathedral city
- Diagonally opposite the Menai Shopping Centre and Deiniol Shopping Centre
- Nearby occupiers include Boots Chemist, Poundworld, H&M and JD Sports

On Behalf of Trustees

Location

Miles: 15 miles west of Colwyn Bay
20 miles south-west of Llandudno
60 miles west of Chester

Roads: A5, A55, A487

Rail: Bangor Railway Station

Air: Liverpool John Lennon Airport, Anglesey Airport

Situation

Bangor is an important university and cathedral city some 4 miles west of Snowdonia National Park. The property occupies a prominent corner position on the prime pedestrianised section of the High Street, close to its junction with Garth Road and both the Menai Shopping Centre and the Deiniol Shopping Centre. Nearby occupiers include Boots Chemist, Poundworld, H&M and JD Sports. To the rear of the property is the Plas Llwyd Car Park, accessed via Plasllwyd Terrace which is adjacent to the property.

Description

The property comprises a ground floor retail unit with return frontage and ancillary accommodation over first and second floors. The property benefits from a rear customer entrance.

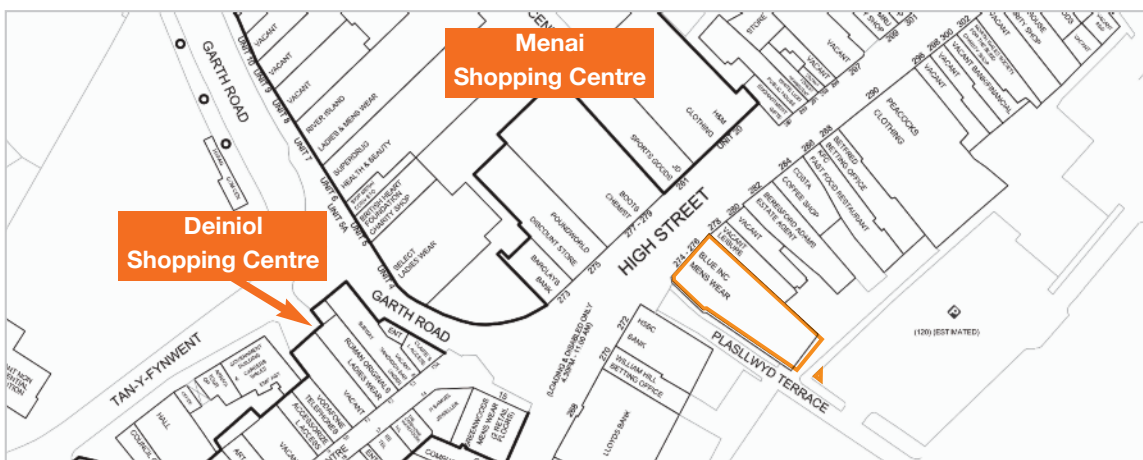
Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion



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