11 High Street, Cardigan, Ceredigion SA43 1JN

Lot 67 £39,449 per annum exclusive

Freehold Bank Investment



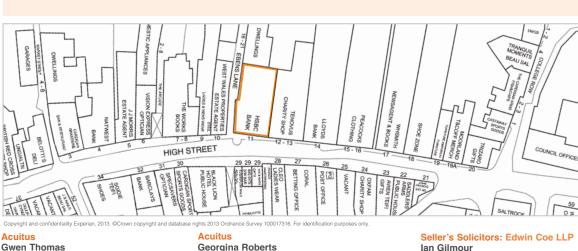
Tenancy and accommodation

Floor	Use	Floor (App		Tenant	Term	Rent p.a.x.	Reviews
Ground First	Banking Hall Ancillary	176.86 sq m 116.20 sq m	(1,904 sq ft) (1,251 sq ft)		15 years from 04/06/2008 until 03/06/2023 on a full repairing and insuring lease	£39,449	Annual RPI Linked uplifts rising to a minimum of: 04/06/2019 £40,435.23 pa 04/06/2020 £41,446.11 pa 04/06/2021 £42,482.26 pa 04/06/2022 £43,544.31 pa (2)
Total		293.06 sq m	(3.155 sq ft)			£39.449	

(1) For the year ending 31st December 2017, HSBC Bank plc did not report a turnover, but reported a pre-tax profit of £2.37bn, shareholders' funds of £44.049bn and a net worth of £38.113bn (Source: Experian Group 10/08/2018). HSBC is one the world's largest banking and financial services organisations - further information can be found at www.hsbc.com (2) The lease provides annual RPI linked uplifts capped and collared to a minimum of 2.5% and maximum of 5.5%. The lease provides a

tenant's option to renew the lease for a further 15 years

NB: Not measured by Acuitus. Areas taken from the VOA at www.voa.gov.uk



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Key Details

- Entirely let to HSBC Bank Plc until 2023 (no breaks)
- · Attractive corner building in town centre
- · Annual Rent Reviews linked to RPI rising to a minimum of £43,544.31 pa in June 2022
- Nearby occupiers include Vision Express, WHSmith, Peacocks and Coral Betting
- VAT-free Investment

On the Instructions of a Charitable Foundation

Location

- Miles: 15 miles north-west of Carmarthen
- 51 miles north-west of Swansea Roads: A487
- Rail: Aberystwyth Rail
- Air: Cardiff International Airport

Situation

Cardigan is an ancient market town on the River Teifi estuary. The property is located within the town centre on High Street. Nearby occupiers include Vision Express, WHSmith, Peacocks and Coral Betting.

Description

The property is a two storey corner building comprising a ground floor banking hall and first floor ancillary accommodation with a rear vard.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Viewings

A block viewing will be held for this property. Please refer to the website for the scheduled date and time.

Six Week Completion Available

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