

11 High Street, Cardigan, Ceredigion SA43 1JN

Freehold Bank Investment

Lot 67

£39,449 per annum
exclusive



Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Banking Hall	176.86 sq m (1,904 sq ft)	HSBC	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)
First	Ancillary	116.20 sq m (1,251 sq ft)	BANK PLC (1)			
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 of 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

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 yard.

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



Copyright and confidentiality Experian, 2013. ©Crown copyright and database rights 2013 Ordnance Survey 100017316. For identification purposes only.

Acuitus
Gwen Thomas
+44 (0)20 7034 4857
gwen.thomas@acuitus.co.uk

Acuitus
Georgina Roberts
+44 (0)20 7034 4863
georgina.roberts@acuitus.co.uk

Seller's Solicitors: Edwin Coe LLP
Ian Gilmour
+44 (0)20 7691 4049
ian.gilmour@edwincoe.com