

7 Conway Road, Colwyn Bay, Conwy LL29 7AD

Freehold Bank Investment

Lot 93

£28,929 per annum
exclusive

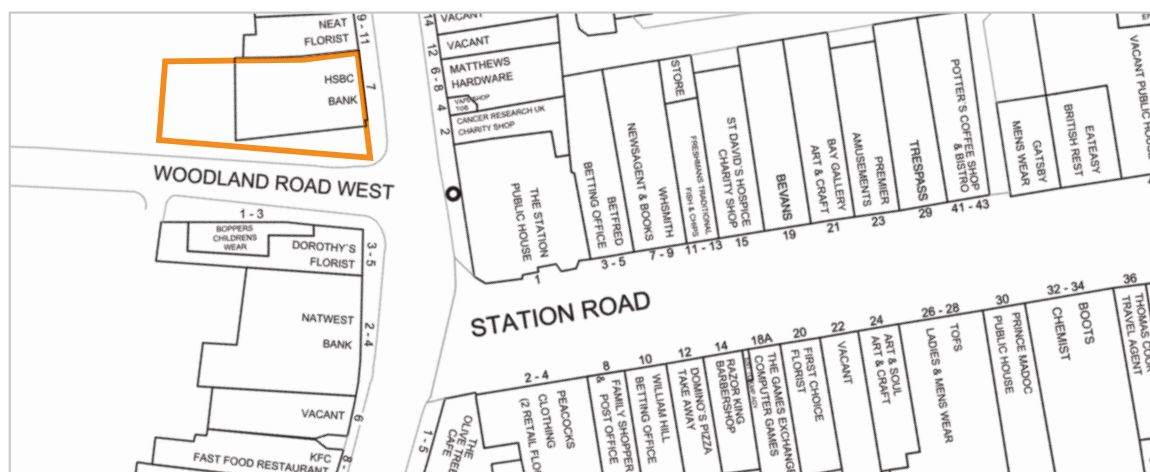


Tenancy and accommodation

| Floor | Use | Floor Areas (approx) | | Tenant | Term | Rent p.a.x. | Reviews |
|--------------|--------------|----------------------|----------------------|----------|---|----------------|---|
| Ground | Banking Hall | 172.99 sq m | (1,862 sq ft) | HSBC | 15 years from | £28,929 | Annual RPI linked uplifts rising to a minimum of: 04/06/2019 £29,652.23 pa 04/06/2020 £30,393.53 pa 04/06/2021 £31,153.37 pa 04/06/2022 £31,932.20 pa (2) |
| Basement | Ancillary | 44.98 sq m | (484 sq ft) | BANK PLC | 04/06/2008 | | |
| First | Ancillary | 27.00 sq m | (291 sq ft) | (1) | until | | |
| Second | Ancillary | 88.20 sq m | (949 sq ft) | | 03/06/2023 on a full repairing and insuring lease | | |
| Total | | 333.17 sq m | (3,586 sq ft) | | | £28,929 | |

- (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. The basement is not accessible and was not inspected by the auctioneers.



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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 £31,932.20 pa in June 2022
- Nearby occupiers include NatWest Bank, Peacocks, William Hill and WH Smith
- VAT-free Investment

On the Instructions of a Charitable Foundation

Location

Miles: 36 miles west of Chester
76 miles west of Manchester
26 miles north-east of Caernarfon

Roads: A470, A547, A55

Rail: Colwyn Bay Railway Station

Air: Liverpool John Lennon Airport

Situation

Colwyn Bay is a popular seaside town on the North Wales coast, 36 miles west of Chester and 26 miles north-east of Caernarfon. The property is located on Conway Road, diagonally opposite its junction with Station Road, the town's primary pedestrianised shopping thoroughfare. Nearby occupiers include NatWest Bank, Peacocks, William Hill and WH Smith.

Description

The property is an attractive four storey corner building comprising a ground floor banking hall and ancillary accommodation over basement, first and second floors. There is staff parking for approximately six cars.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Six Week Completion Available

Viewings

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