



Swansea

The Shang Restaurant

Unit 6 and Flat 18

Anchor Court

Victoria Quay

Maritime Quarter

Mid Glamorgan

SA1 3XA

- **Freehold and Long Leasehold Restaurant and Flat Investment**
 - Well located on Victoria Quay adjacent to the National Waterfront Museum and LC Leisure Centre
 - Lease expiring in 2031 without breaks
 - Large waterfront restaurant plus a 2 bedroom flat (1)
 - Rent Review 2016
 - Current Gross Rent Reserved
- £45,000 pa**

SIX WEEK COMPLETION AVAILABLE

Tenure

Part Freehold – the main restaurant.
Part Long Leasehold – Unit 6 (part ground floor of the adjacent building) is let on a lease for a term of 125 years less 12 days from 24th June 1983 (thus having some 94 years unexpired) at a fixed ground rent of £10 per annum.
Part Long Leasehold – Flat 18 is let on a lease for a term of 999 years together with a share of the freehold at a peppercorn rent.

Location

Swansea is one of South Wales' principal cities, located some 4 miles south of the M4 Motorway between Junctions 44 and 47. The property is situated in Victoria Quay which forms part of the successful SA1 Regeneration Area. The property lies within the recently created Marina and Maritime Quarter which provides waterside flats, restaurants, pubs and leisure. Occupiers close by include The National Waterfront Museum, The Dylan Thomas Centre and the LC Leisure Complex and Waterpark.

Description

The property is arranged on ground and two upper floors to provide a restaurant unit arranged in both the brick building and the two storey glazed atrium. Part of the ground floor of the adjoining residential brick building is Unit 6 which was originally built as a ground floor retail unit and is currently used as a fire escape for the restaurant. The flat is situated on the first floor of the adjacent building and is presently used as the kitchen for the restaurant and has a balcony overlooking the marina (1).

The property provides the following gross internal accommodation:

Ground Floor Atrium	102.2 sq m	(1,100 sq ft)
Ground Floor Main Building	212.5 sq m	(2,287 sq ft)
Ground Floor Unit 6*	17.1 sq m	(184 sq ft)
First Floor Atrium	86.3 sq m	(929 sq ft)
First Floor Main Building	246.9 sq m	(2,657 sq ft)
First Floor - Flat 18	50.5 sq m	(543 sq ft)
Second Floor Main Building	247.2 sq m	(2,660 sq ft)
Total Gross Internal	962.7 sq m	(10,360 sq ft)

*Presently used as a fire escape.

Tenancy

The entire property is at present let to IVY & FOX LIMITED (on assignment) with a surety from Mr B Peng and Mr K Wu for a term of 20 years from and including 1st February 2011 at a current rent of £45,000 per annum. The lease provides for rent reviews every fifth year of the term and contains effectively full repairing and insuring covenants. The tenants have paid a rent deposit of £27,000 which equates to 6 months' rent plus VAT.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.alltop.co.uk

Energy Performance Certificate

EPC Rating 90 Band D (Copy available on website).

