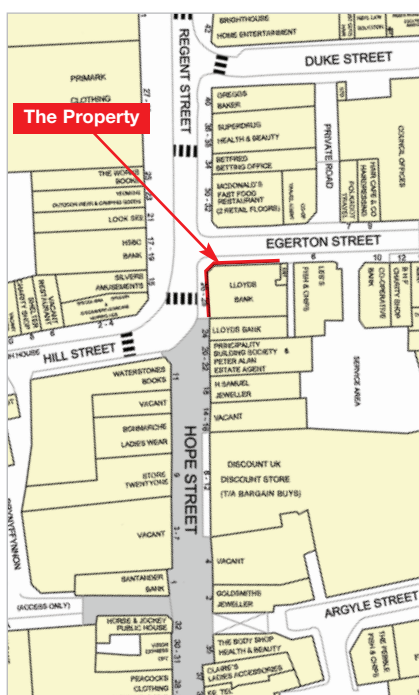


Wrexham

26/28 Regent Street
Clwyd
LL11 1SE

- **Attractive Freehold Bank Investment**
- Let to Lloyds Bank plc
- Lease expires 2025 (no breaks)
- Re-based rent
- Prominent corner position
- No VAT applicable
- Rent Review 2020
- Current Rent Reserved
£75,000 pa ⁽¹⁾

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

Wrexham is situated some 11 miles south of Chester and 30 miles north of Shrewsbury and is a popular market town and commercial centre serving a population of some 40,000. The A483 provides dual carriageway access to the M53/M56 at Chester and the town also enjoys regular rail services. The property is situated in the local Conservation Area in a prominent corner position at the junction of Regent Street and Egerton Street at the beginning of the pedestrianised section of Hope Street. Occupiers close by include Primark, Waterstones, Bon Marché, Boots, Wallis, H Samuel, McDonald's, Superdrug, Greggs, Betfred, The Works, HSBC and Santander amongst others.

Description

The property is arranged on basement, ground and two upper floors to provide a ground floor banking hall with basement storage and strong room which is served by a goods lift. The first and second floors comprise offices which are accessed both via the rear and from a separate access on Egerton Street, the first floor is used by Lloyds whilst the second is presently unused and could potentially be sub-let.

The property provides the following accommodation and dimensions:

Gross Frontage	11.90 m	(39' 0")
Splay Frontage	2.20 m	(7' 3")
Return Frontage	18.50 m	(60' 8")
Shop & Built Depth	19.95 m	(65' 5")
Ground Floor Banking Hall	223.30 sq m	(2,404 sq ft)
First Floor Offices	140.35 sq m	(1,511 sq ft)
Second Floor (unused)	143.65 sq m	(1,546 sq ft)
Basement Storage	114.75 sq m	(1,235 sq ft)
Total	622.05 sq m	(6,696 sq ft)

Tenancy

The entire property is at present let to LLOYDS BANK PLC for a term of 10 years from 21st January 2015 at a current rent of £75,000 per annum. The lease provides for a rent review in the fifth year of the term and contains full repairing and insuring covenants.
(1) The tenants have a 50% rent reduction for the first three years. The Vendors, by way of a reduction in the purchase price, will make an allowance to the buyer of a sum equivalent to the rent which would have been due in the absence of the rent reduction from completion to the end of the third year. The rent has been re-based, the rent payable under the previous lease was £100,000.

Tenant Information

Website Address: www.lloydsbank.com

For the year ended 31st December 2014, Lloyds Bank plc did not report a turnover but reported a pre-tax profit of £2.289bn, shareholders' funds of £48.777bn and a net worth of £39.827bn. (Source: Experian 02.06.2015.)

VAT

VAT is not applicable to this lot.

Auctioneer's Note

The tenants have just acquired the adjacent unit (No. 24 Regent Street) and expanded into it at the same time as renewing the lease on the subject property for 10 years.

Documents

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

Energy Performance Certificate

EPC Rating 76 Band D (Copy available on website).

Viewings

There will be a single block viewing held prior to the auction. If you would like to attend you must register no later than 12 noon on Wednesday 24th June by emailing: viewings@allsop.co.uk. Photo ID will be required on the day. In the subject box of your email please ensure that you enter 'Lot 110 Wrexham'.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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