

Maesteg 11 Talbot Street Mid Glamorgan CF34 9BU

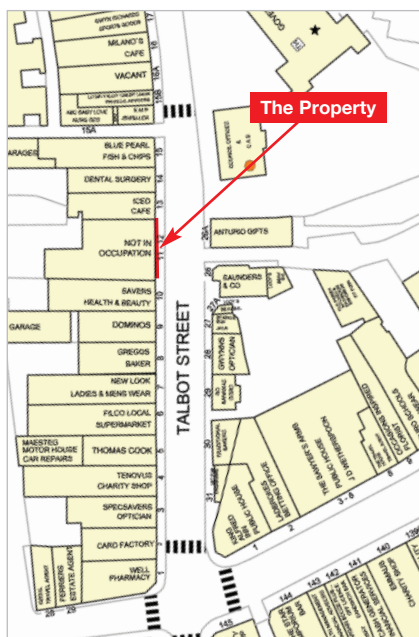
- **Freehold Bank Investment**
- Entirely let to HSBC Bank plc until 2023 (not currently in occupation)
- Annual rent reviews linked to RPI
- Located on town's main retail thoroughfare
- Residential redevelopment potential (1)
- No VAT applicable
- Current Rent Reserved

£52,598.90 pa

On the Instructions of a Charitable Foundation

**RESERVE NOT TO EXCEED
£400,000**

**SIX WEEK COMPLETION
AVAILABLE**



Tenure
Freehold.

Location
Maesteg, with a population of some 20,000, is an industrial town six miles east of Port Talbot in South West Wales. Communications are good, with the A4107 linking with the M4 Motorway (Junction 40) for Swansea and the A4603 with Junction 36 for Cardiff and the east. The property is located on the north side of Talbot Street (A4063), opposite its junction with Llynfi Lane. Occupiers close by include Savers (adjacent), Domino's, Greggs, New Look, Thomas Cook and Specsavers, amongst others.

Description
The property is arranged on ground and two upper floors to provide a ground floor former bank with ancillary offices and two secure vaults to the rear. There is ancillary accommodation on first and second floor levels. The property benefits from a gated rear yard which can be accessed from ground and first floor levels. There is parking for some 7 cars to the rear.

The property provides the following accommodation and dimensions:

Gross Frontage	14.88 m	(48' 10")
Net Frontage	8.26 m	(27' 2")
Shop Depth	21.52 m	(70' 7")
Built Depth	28.35 m	(93' 0")
Ground Floor	299.60 sq m	(3,225 sq ft)
First Floor	175.20 sq m	(1,886 sq ft)
Second Floor	113.90 sq m	(1,226 sq ft)
Total	588.70 sq m	(6,337 sq ft)

Tenancy

The entire property is at present let to HSBC BANK PLC for a term of 15 years from 4th June 2008 at a current rent of £52,598.90 per annum.

The lease provides for annual rent reviews linked to RPI (capped and collared to a minimum of 2.5% and maximum of 5.5%) and contains full repairing and insuring covenants.

The rent will rise to a minimum of:

4th June 2019 – £53,913.87

4th June 2020 – £55,261.72

4th June 2021 – £56,643.26

4th June 2022 – £58,059.34

The tenant is not in occupation.

Tenant Information

Website Address: www.hsbc.co.uk

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 18.07.2018.)

Planning (1)

The upper floors may lend themselves to future residential development, subject to obtaining the necessary consents. Enquiries should be made to the local authority.

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Viewings

There will be a single block viewing held prior to the auction.

If you would like to attend you must register with us in advance no later than 12 noon on Wednesday 21st November.

Please email viewings@alltop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required on the day. In the subject box of your email please enter **Lot 105 Maesteg**.