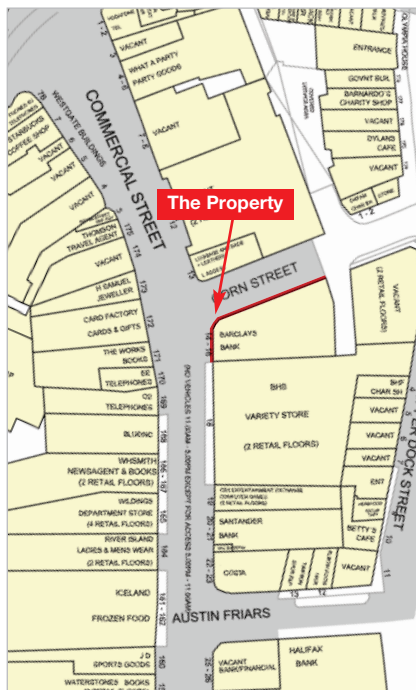


# Newport 14-15 Commercial Street Gwent NP20 1HE

- **Attractive Prime Freehold Bank Investment**
- Let to Barclays Bank plc on a lease expiring 2028 (1)
- Prominent corner position
- Pedestrianised location
- Adjacent to BHS and opposite Marks & Spencer
- Rent Review March 2014
- Current Rent Reserved  
**£155,000 pa**

**30 WORKING DAY COMPLETION AVAILABLE**



## Tenure

Freehold.

## Location

Newport, with a population of some 115,000, is the principal administrative and commercial centre for Gwent. The town is situated 13 miles east of Cardiff, 16 miles west of the Severn Bridge and benefits from excellent road communications being adjacent to Junctions 24-28 of the M4 motorway. In addition British Rail provides regular InterCity services to London (Paddington).

The property, located within the Newport Conservation Area, is situated in an excellent trading location on the east side of Commercial Street, in the town's principal pedestrianised retail thoroughfare, at its junction with Corn Street.

Occupiers close by include BHS (adjacent), Game, O2, Santander Bank, Blue Inc, W H Smith, River Island and Halifax amongst many others.

## Description

This attractive Grade II Listed property is arranged on basement, ground and three upper floors to provide a ground floor banking hall with offices on the remaining upper floors. The basement provides strong rooms, stores and staff facilities. The offices provide a mixture of open plan and cellular offices, staff facilities, store rooms and WCs. The property benefits from one passenger lift serving all floors and a second lift serving the first floor, ground floor and basement.

The property provides the following accommodation and dimensions:

Gross Frontage	9.40 m	(30' 10")
Internal Width (maximum)	16.00 m	(52' 6")
Built Depth	29.60 m	(97' 2")
Basement	216.75 sq m	(2,333 sq ft)
Ground Floor	366.10 sq m	(3,941 sq ft)
First Floor	266.00 sq m	(2,864 sq ft)

Second Floor	260.75 sq m	(2,806 sq ft)
Third Floor	221.00 sq m	(2,379 sq ft)
Total	1,330.60 sq m	(14,323 sq ft)

**NB: Floor areas provided by Managing Agents.**

## Tenancy

The entire property is let to BARCLAYS BANK PLC for a term of 20 years from 22nd January 2008 at a current rent of £155,000 per annum. The lease provides for rent reviews in March 2014 and every fifth year thereafter and contains full repairing and insuring covenants subject to a schedule of condition. The lease contains a lessee's option to determine the lease in the 15th year (1).

## Tenant Information

Website Address: [www.barclays.co.uk](http://www.barclays.co.uk)

For the year ended 31st December 2013, Barclays Bank plc reported a turnover of NIL, a pre-tax profit of £2.88 billion, shareholders' funds of £60.95 billion and a net worth of £53.26 billion.

(Source: riskdisk.com 04.11.2014.)

## VAT

VAT is not applicable to this lot.

## Documents

The legal pack will be available from the website [www.allstop.co.uk](http://www.allstop.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 no later than 12 noon on Friday 13th March by emailing: [viewings@allstop.co.uk](mailto:viewings@allstop.co.uk). Photo ID will be required on the day. In the subject box of your email please ensure that you enter 'Lot 14 Newport'.

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

**Seller's Solicitor** Katy Klingopulos, Howard Kennedy. Tel: 0203 755 5592 e-mail: [katy.klingopulos@howardkennedy.com](mailto:katy.klingopulos@howardkennedy.com)



