

Tenure Freehold.

Location

Abergavenny is a thriving market town and tourist destination, 16 miles west of Monmouth and 17 miles north of Newport and the M4 Motorway (Junction 26), access to the latter being via the A4042. The property is located on the east side of Frogmore Street, close to its junction with Lion Street. It is within 240 metres of the A40 and less than 1 mile to Abergavenny Rail Station.

Occupiers close by include EE (adjacent), Poundland, Wilko, New Look, Santander Bank, Costa Coffee, Carphone Warehouse, Card Factory and Barclays Bank, amongst others.

Description

The property is arranged on basement, ground and two upper floors to provide a ground floor bank with ancillary accommodation on the two upper floors.

The property provides the following accommodation and dimensions:		
Basement	32.70 sq m	(352 sq ft)
Ground Floor (Retail)	75.12 sq m	(809 sq ft)
Ground Floor (Office)	14.13 sq m	(152 sq ft)
First Floor	63.50 sq m	(684 sq ft)
Second Floor	46.80 sq m	(504 sq ft)
Total	232.25 sq m	(2,501 sq ft)

NB. Not inspected by Allsop. Areas taken from www.gov.uk

Tenancv

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. Therefore, the rent will rise to a minimum of: 4th June 2019 - £53,913.87 per annum 4th June 2020 - £55,261.72 per annum 4th June 2021 - £56,643.26 per annum 4th June 2022 - £58,059.34 per annum

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 09.05.2018.)

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.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 20th June. Please email viewings@allsop.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 172 Abergavenny.

Abergavenny **2/3 Frogmore Street**

Monmouthshire **NP7 5AF**

- Attractive Freehold Bank Investment
- Pedestrianised town centre position

01

- Entirely let to HSBC Bank plc until 2023
- Annual Rent Reviews linked to RPI
- No VAT applicable
- Current Rent Reserved (minimum)

£52,598.90 pa

On the Instructions of a **Charitable Foundation**

SIX WEEK COMPLETION **AVAILABLE**



