

# Brecon 5 High Street Powys LD3 7AH

- **Attractive Freehold Bank Investment**
- Entirely let to HSBC Bank plc until 2023
- Prominent corner position
- Annual rent reviews linked to RPI
- No VAT applicable
- Current Rent Reserved  
**£32,874.31 pa**

**On the Instructions of a  
Charitable Foundation**

**SIX WEEK COMPLETION  
AVAILABLE**



## Tenure

Freehold.

## Location

Brecon is an attractive and historic town situated at the junction of the A40 and A470, some 33 miles north-east of Swansea and some 37 miles west of Hereford.

This corner property is situated in the heart of the town centre on the north side of High Street, at its junction with Tredegar Street, which is the main shopping street in the town centre.

Occupiers close by include Vision Express, Barclays, William Hill, Clintons, Costa and Lloyds Bank. The main entrance to Bethel Square Shopping Centre is immediately to the rear of the property and is home to Greggs, WH Smith, Boots and Holland & Barrett, amongst others.

## Description

The property is arranged on basement, ground and one upper floor to provide a ground floor banking hall with ancillary offices, ancillary accommodation at first floor level and a secure vault and ancillary storage at basement level.

The property provides the following accommodation and dimensions:

|                                  |            |               |
|----------------------------------|------------|---------------|
| Gross Frontage                   | 8.80 m     | (28' 10")     |
| Gross Frontage (Tredegar Street) | 22.00 m    | (72' 2")      |
| Net Frontage                     | 6.60 m     | (21' 8")      |
| Shop Depth                       | 11.35 m    | (37' 3")      |
| Built Depth                      | 22.00 m    | (72' 2")      |
| Basement                         | 44.7 sq m  | (481 sq ft)   |
| Ground Floor                     | 105.4 sq m | (1,135 sq ft) |
| First Floor                      | 20.9 sq m  | (706 sq ft)   |
| Total                            | 171.0 sq m | (1,841 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 £32,874.31 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 – £33,696.17 per annum

4th June 2020 – £34,538.57 per annum

4th June 2021 – £35,402.04 per annum

4th June 2022 – £36,287.09 per annum.

## Tenant Information

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.)

## VAT

VAT is not applicable to this lot.

## Documents

The legal pack will be available from the website [www.allso.co.uk](http://www.allso.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 3rd October. Please email [viewings@allso.co.uk](mailto:viewings@allso.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 48 Brecon**.

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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