

47 High Street, Merthyr Tydfil, Mid Glamorgan, CF47 8DL



Prominent Freehold town centre bank investment For Sale

Sint.

Investment Summary.

- Prominent Freehold town centre bank
- Entirely let including upper parts to Barclays Bank PLC with 10 years remaining and a tenant break in 2021
- Rent Review September 2017
- Total current income of £66,300 p.a
- No VAT payable
- Offers in excess of £900,000 pa net initial yield of approximately 7% assuming purchasers costs of 5.8%

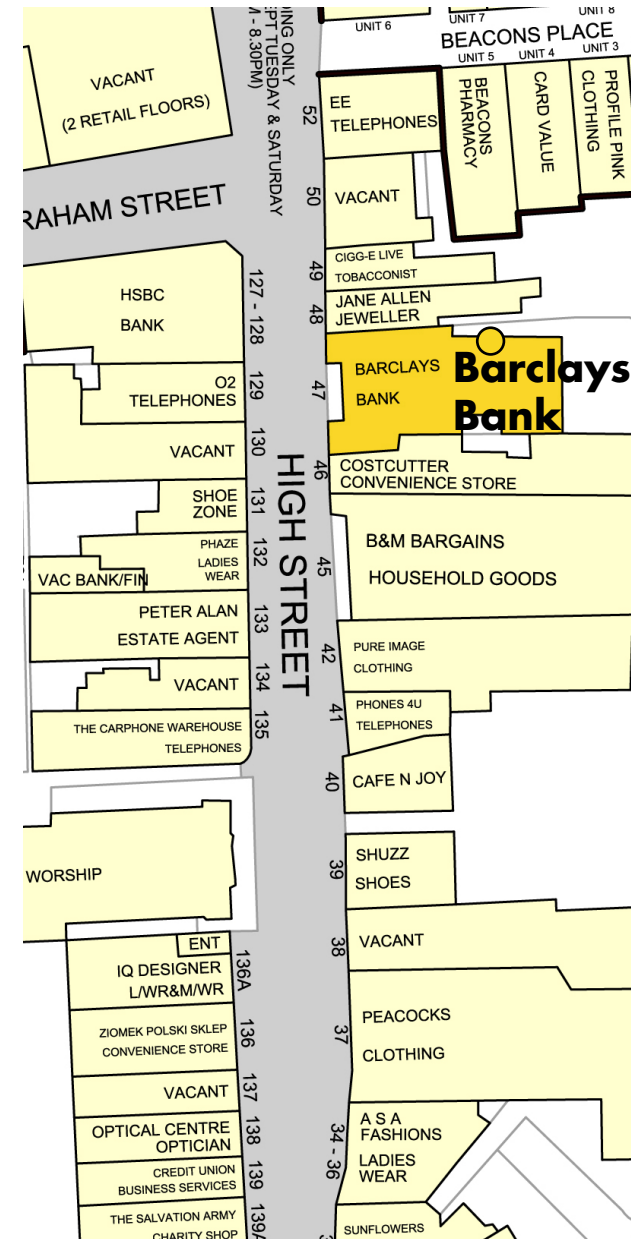
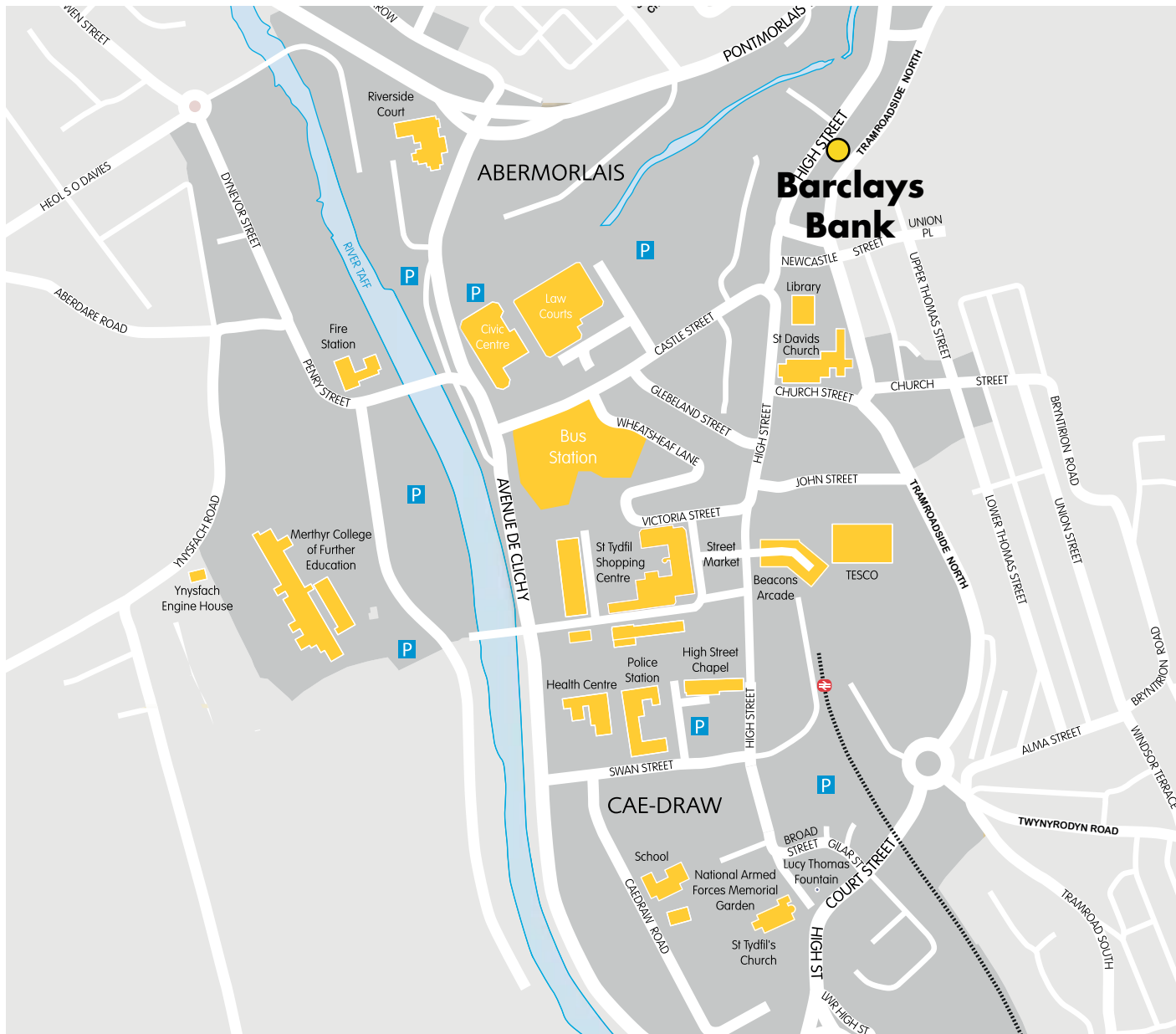


Location.

Merthyr Tydfil is located in south Wales, 25 miles north of Cardiff, 31 miles north-east of Swansea and 32 miles north west of Newport. The town is located at the junction of the A470 and A465 Trunk Roads which are both major arterial routes through south Wales. The A470 links to the M4 motorway, 19 miles to the south and Cardiff beyond. The A465 is known as the "Heads of the Valleys" road. This provides a dual carriageway link across the north of a number of the south Wales valleys and links with Junction 43 of the M4 motorway (which is 21 miles distant) to the south west. It also links with the A40 dual carriageway to the east which in turn leads to the Midlands. Cardiff is approximately a 30m drive to the south and Bristol approximately an hour to the east.

Merthyr Tydfil is on the Arriva Valleys train line, which has a half hourly service to and from Cardiff, with a journey time of approximately 60 minutes. Cardiff International Airport is located 32 miles to the south of Merthyr Tydfil and this has scheduled flights to numerous UK and European cities.





Description.

Substantial Freehold property arranged over Basement Ground and First Floors.

Tenancy.

The property is let on an FRI lease for a term expiring 2026 with a tenant break clause in 2021. The current rent is £66,300 with the next rent review in 2017.

Accommodation.

| Floor | Use | Area sq m | Area sq ft |
|--------------|-----------------------|-----------|------------|
| Ground Floor | Banking Hall/ Offices | 268.50 | 2,890 |
| Basement | Strongroom | 57.88 | 623 |
| First Floor | Offices | 158.29 | 1,704 |
| ITZA | | 121.45 | 1,307 |
| Total | | 484.67 | 5,217 |



Tenure.

Freehold

Covenant.

For the year ended 31st December 2014, Barclays Bank Plc did not report a turnover, but did report a pre-tax profit of £2.309bn, shareholders' funds of £63.756bn and a net worth of £55.576bn.

(Source: Experian 19.02.2016.)

VAT.

- VAT is not payable on the purchase.

EPC.

- EPC Available on request.



Proposal.

We are instructed to seek offers in excess of £900,000 (Nine Hundred Thousand Pounds) representing a net initial yield of approximately 7% assuming purchasers costs of 5.8%

Contact.

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