



SITUATION

Occupying a prominent trading position within the heart of this pedestrianised town centre, adjacent to **WH Smith/Post Office** with other nearby multiple retailers including **Costa Coffee, Caffé Nero, Poundland** and **Peacocks**. In addition, the property is under 50 yards away from the Menai Centre which houses such retailers as **H&M, JD Sports** and **Boots**.

Bangor is a University City and provides the gateway to Anglesey and Ogwen Valley and being approx. 20 miles west of Colwyn Bay.

PROPERTY

A mid terraced building comprising a **Ground Floor Shop** with **Ancillary Accommodation** on the first and second floors. In addition, the property includes a section of flying freehold to the rear of the property at first floor level and it benefits from rights of way over the yard to the rear of the adjoining building.

ACCOMMODATION¹

Ground Floor Shop

Gross Frontage	20'3"
Built Depth	50'0"
Area	Approx. 855 sq ft

First Floor Ancillary

Area	Approx. 706 sq ft
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Second Floor Ancillary

Unused

¹Not inspected by Barnett Ross. Areas taken from VOA.

VAT is applicable to this Lot

FREEHOLD

TENANCY

The entire property (excluding the second floor which is unused and not demised to Greggs) is let on a full repairing and insuring lease to **Greggs plc (having over 1,700 branches) (T/O for Y/E 28/12/19 £1.17bn, Pre-Tax Profit £108.3m and Shareholders' Funds £351m)** for a term of 15 years from 18th November 2011 (by way of a 5 year reversionary lease from 2021) at a current rent of **£38,400 per annum exclusive (see Note 1)**.

Note 1: There is currently a rent free period until 31st July 2021 and therefore the Vendor will top up this rent shortfall on completion.

Note 2: There is a 6 week completion.

£38,400 p.a. (see Note 1)

The Surveyors dealing with this property are
Steven Grossman and **Elliott Greene**

Vendor's Solicitors

Solomon Taylor & Shaw
Tel: 020 7431 1912 Ref: Scott Atkinson
Email: scott@solts.co.uk

The successful Buyer will be liable to pay the Auctioneers an administration fee of £1,000 (including VAT) upon exchange of contracts
***Refer to points 9 and 10 in the 'Notice to all Bidders'**



The Property



The Property



The Property