

19 GREAT DARKGATE STREET, ABERYSTWYTH SY23 1DH



Description

The property comprises a period building arranged on basement, ground and two upper floors, fitted out as a banking hall.

Tenancy

The property is let to HSBC Bank Plc on a fifteen year lease from 21 August 2007. The lease is subject to five yearly upward only rent reviews and is effectively a full repairing and insuring lease with a schedule of condition limiting the tenant's repair liability.

The current rent passing is £85,000 per annum which is due for review in August 2017.

Tenure

Freehold.

Price

£1,100,000 producing a net initial yield of 7.30% based on acquisition cost of 5.8%.

Transaction

The property was acquired in May 2016 from Hyber Limited on behalf of a private investor.