

FOR SALE

32 CHURCH STREET | OSWESTRY | SHROPSHIRE | SY11 2SS

TSR
TOWLER SHAW ROBERTS



**ATTRACTIVE BANK INVESTMENT OPPORTUNITY IN PROMINENT
TOWN CENTRE LOCATION**

EXECUTIVE SUMMARY

- Substantial Bank property arranged over two floors, extending to approximately 3,145 sqft (292.25 sqm).
- Occupying prominent town centre location with valuable on-site car parking.
- Total site area of approximately 0.29 acres (0.12 hectares).
- Let to TSB Bank plc by way of a renewal lease for a term of 5 years from 25th March 2023 on a tenant's FRI basis at a rent of £27,500 per annum exclusive.
- Offers in the region of **£325,000** are invited for the freehold interest subject to and with the benefit of the existing tenancy reflecting a Net Initial Yield of 8.16% after Purchaser's normal costs of 3.57%.



For Reference purpose only

Scale: Not to Scale

LOCATION

The property occupies a prominent position fronting Church Street in the heart of Oswestry Town Centre in a popular trading location close to a number of national and independent traders including M & S Food, Nationwide Building Society, Boots and Greggs.

The property is located opposite a public pay and display short stay car park with the town's main car park within a short walking distance.

Oswestry is an important North Shropshire market town strategically located on the fringe of the English and Welsh border approx. 18 miles north west of Shrewsbury, 30 miles south of Chester and 28 miles from Newtown via A5 / A483 trunk roads. The town has a large commercial centre and developing industrial base serving a wide catchment area.

DESCRIPTION

The property comprises a substantial 2 storey bank premises of traditional brick construction, extending to approximately 3,145 sqft (292.45 sqm) with valuable on-site car parking at the rear. The ground floor comprises an extensive banking hall with offices, storage and a strong room being fitted to a modern standard having suspended ceilings with inset lighting and carpeted floor finishes.

The first-floor benefits from internal and independent access at the front providing further private office accommodation with separate storage and staff welfare/toilet facilities. The property has the benefit of 6 on-site car parking spaces to the rear, beyond which is a large enclosed garden offering scope to provide further parking (subject to planning).

SERVICES

It is understood that mains water, electricity and drainage services are connected or available. Interested parties are advised to make their own enquiries with the relevant utility companies.

PLANNING

Interested parties are advised to make their own enquiries with the Local Planning Authority regarding their intended use.

TENURE

The freehold property is available for sale subject to the existing occupational lease granted to TSB Bank Plc.

TENANCY

The entire property is let by way of a renewal lease to TSB Bank Plc for a term of 5 years from 25th March 2023 at a rent of £27,500 per annum exclusive. The lease is held on a tenant's full repairing and insuring basis and includes a tenant break option effective on 25th March 2026 subject to 6 months prior written notice.

A copy of the lease is available from the Selling Agents upon request.

TENANT COVENANT

TSB Bank Plc is a nationally recognised and long-established high street bank with nationwide coverage and having had a presence in Oswestry for a good number of years.

For the year ending December 2022 TSB Bank Plc reported a £181,100,000 pre-tax profit and a shareholders' fund of £1,929,800,000 (source: Creditsafe). The tenant has a Creditsafe Rating of 86 (very low risk) and an International score of A (very low risk).

Website: <https://www.tsb.co.uk>

GUIDE PRICE

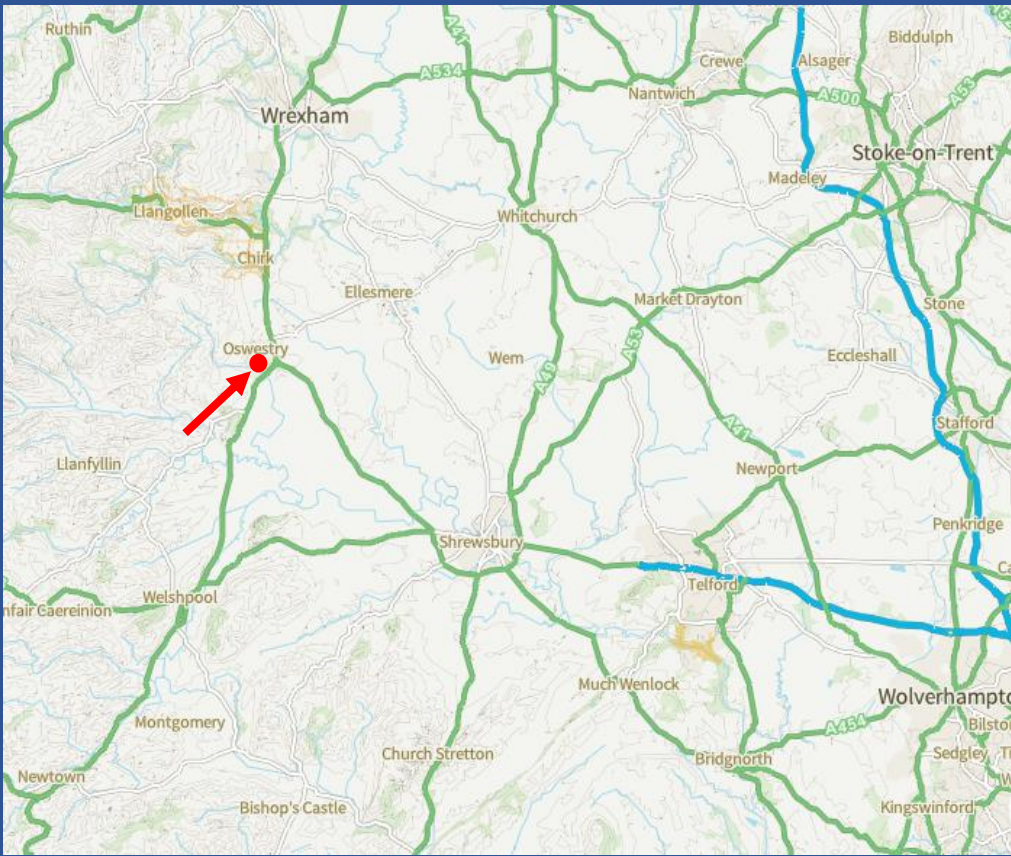
Offers in the region of **£325,000** are invited for the freehold interest subject to and with the benefit of the existing tenancy.

A sale at this level reflects a net initial yield of 8.17% after Purchaser's normal costs of 3.57%.



ACCOMMODATION

	Sqft	Sqm
Ground Floor		
Banking Hall	1,671	155.26
Strong Room	152	14.14
Store Room	75	6.93
Offices	371	34.54
First Floor		
Staff Kitchen	140	13.05
Store Room	175	16.13
Store Room 2	113	10.56
Office 1	246	22.85
Office 2	202	18.79
Total Net Internal Floor Area	3,145	292.25



ENERGY PERFORMANCE RATING

Energy D 91

BUSINESS RATES

To be confirmed

Interested parties must satisfy themselves with the up-to-date rating assessment via the Valuation Office and in respect of actual Rates Liabilities and potential Reliefs available, with the Local

VAT

All costs/prices are exclusive of, but subject to VAT if applicable.

LEGAL COSTS

Each party will be responsible for their own legal costs in respect of the transaction.

LOCAL AUTHORITY

Shropshire Council, The Shirehall, Abbey Foregate, Shrewsbury, SY2 6ND. TEL: 0345 678 9000.

ANTI-MONEY LAUNDERING (AML) REGULATIONS

To comply with AML regulations, a remote Identity Search will be undertaken on all parties proposing to purchase or lease premises. Applicants will also be required to provide proof of identification, confirmation of address, confirmation and source of funding, in addition to references and credit checks where applicable. We hereby give notice that proofs of identity are retained on file in accordance with AML Regulations.

VIEWING/ FURTHER INFORMATION

Requests for further information, or to arrange inspection of the property should be made through the Sole Selling Agents. Please contact:

Toby Shaw

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October 2023

Important Notice

"These particulars are issued on the distinct understanding that all negotiations are concluded through Towler Shaw Roberts LLP (or their joint agents where applicable). The property is offered subject to contract and is still being available at the time of the enquiry and no responsibility can be accepted for any loss or expenses incurred in viewing or otherwise. Towler Shaw Roberts LLP (and their joint agents where applicable) for themselves and for the vendors of the property whose agents they are, given notice that: (i) These particulars are a general outline only for the guidance of prospective purchasers or tenants, and do not constitute the whole or any part of an offer or contract; (ii) Towler Shaw Roberts LLP cannot guarantee the accuracy of any description, dimensions, references to condition, necessary permissions for use and occupation and other detail contained herein and prospective purchasers or tenants must not rely on them as statements of fact or representations and must satisfy themselves as to their accuracy; (iii) No employee of Towler Shaw Roberts LLP (and its subsidiaries and their joint agents where applicable) has any authority to make or give any representation or warranty or enter into any contract whatever in relation to the property; (iv) Towler Shaw Roberts LLP (and its subsidiaries where applicable) will not be liable, in negligence or otherwise, for any loss arising from the use of these particulars, and (v) The reference to any plant, machinery, equipment, services, fixtures or fittings at the property shall not constitute a representation (unless otherwise stated) as to its state or condition or that it is capable of fulfilling its function. Prospective purchasers/tenants should satisfy themselves as to the fitness of such items for their requirements."