

# **SWANSEA** OVERVIEW

SWANSEA IS THE REGIONAL ECONOMIC CENTRE OF SOUTH WEST WALES AND THE SECOND LARGEST CITY IN WALES, ACCOUNTING FOR 15% OF THE WELSH ECONOMY.

THE SWANSEA MARKET PLACE IS HOME TO 630,000 RESIDENTS.

321,000 PEOPLE LIVE WITHIN SWANSEA.

ANNUAL FOOTFALL OF 3.5M PEOPLE IN THE PRIME RETAIL CENTRE, UP 16% ON THE PREVIOUS YEAR

SWANSEA HAS 24,000 STUDENTS IN IT'S 2 UNIVERSITIES





### **DESCRIPTION**

A prime City Centre development opportunity is available for sale on a long leasehold basis. The property is set out over four floors and benefits from a dual aspect frontage to The Kingsway and Park Street. The Park Street side of the building and the ground floor of the Kingsway side is occupied by The Bunkhouse Swansea Limited on a 10 year lease.

The ground floor access, and first and second floors on The Kingsway side of the building are excluded from the under lease, and have lapsed planning for 2 x 2 bed self-contained flats (Planning Reference: 2012/1478).

| Area                            | m2      | ft2      |
|---------------------------------|---------|----------|
| Lower Ground Floor (Park St)    | 63.2m2  | 680ft2   |
| First Floor (Park St)           |         |          |
| Office 1                        | 18.4m2  | 199ft2   |
| Office 2                        | 23.3m2  | 251ft2   |
| Office 3                        | 9.6m2   | 103ft2   |
| Second Floor (Park St)          |         |          |
| Office 4                        | 19.1m2  | 206ft2   |
| Office 5                        | 26m2    | 280ft2   |
| Office 6                        | 9.6m2   | 103ft2   |
| Ground Floor Bar (The Kingsway) | 67.9m2  | 1,262ft2 |
| First Floor (The Kingsway)      | 70m2    | 731ft2   |
| Second Floor (The Kingsway)     | 67.9m2  | 754ft2   |
| Total NIA                       | 424.4m2 | 4,569ft2 |

#### **TENURE**

The long leasehold of the property is offered for sale, being 125 years from 9th June 2017 and subject to a ground rent, which is currently £3,000 p/a.

The property is part sublet to The Bunkhouse Swansea Ltd headline terms being:

10 years from September 2018 Passing Rent: £15,000 per annum

Rent Review: 1st September 2023 - Every 3 years thereafter

#### **ASKING PRICE**

The long leasehold interest in the property is available at an asking price of £220,000.

#### VAT

All figures are exclusive of VAT, where applicable.

#### **BUSINESS RATES**

Interested parties are asked to verify the rates payable by contacting the Local Authority.

#### **EPC RATING**

The EPC has been commissioned and will be available shortly.

#### PLANNING PERMISSION

The property benefits from a lapsed planning consent for  $2 \times 2$  bedroom self contained flats to the Kingsway elevation (Planning Ref: 2012/1478).

#### CONTACT

For further information and to arrange a viewing please contact Glanmor Chartered Surveyors.

Tel: 01792 439105

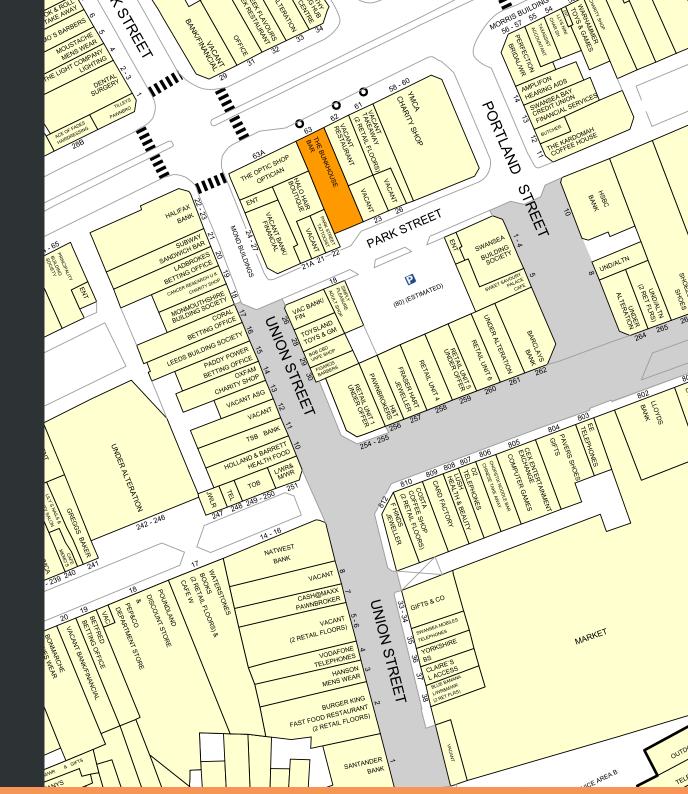
Email: info@glanmorproperty.co.uk

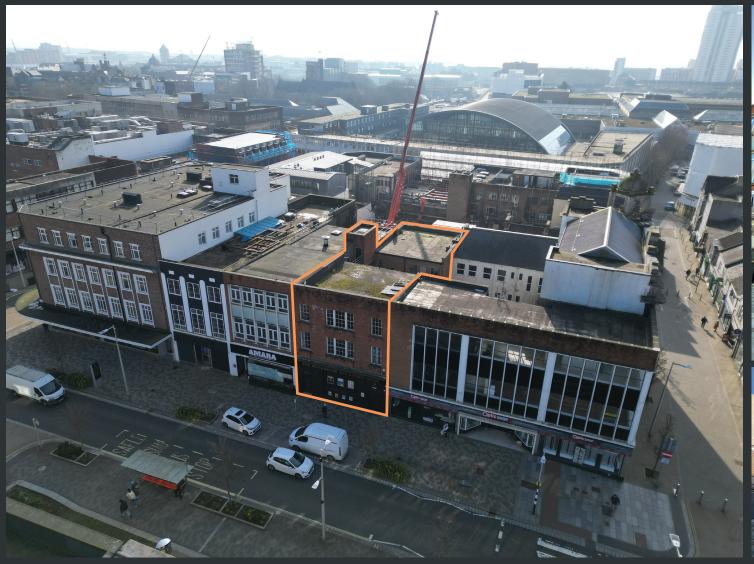
## **LOCATION**

The property is located on The Kingsway, Swansea, which has recently undergone extensive upgrade works to improve the public realm. The building is situated to the fringe of the amenities within Swansea city centres retail core, just a few minutes walk from Swansea Central train station, offering direct services to Cardiff, Bristol and London Paddington. There are a number of NCP car parks in close proximity on The Kingsway & Orchard House. The building offers a prominent, busy location, with a range of nearby amenities/occupiers in the city centre.















#### SUBJECT TO CONTRACT Disclaimer: Glanmor Property Limited, March 2024.

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