

On the instructions of a major fund
Online Auction: 30th October



Bid1.

In association with

F Foxtons

**Port Talbot Justice Centre, Harbourside Business Centre,
Harbourside Road, Port Talbot SA13 1SB**

Long leasehold office investment entirely let to The Secretary of State
for Communities and Local Government producing £364,312 p.a.

Guide Price £2,400,000

Investment Considerations

- Long leasehold office investment
- Entirely let to The Secretary of State for Communities and Local Government
- Approximately 1,900.41 sq m (20,456 sq ft)
- Site area approximately 0.84 hectares (2.07 acres)
- Modern building including law courts and administrative offices
- Substantial on-site surface car parking
- Guide price reflects a gross initial yield of 15.18%
- Producing £364,312 per annum



Long Leasehold
Office Investment



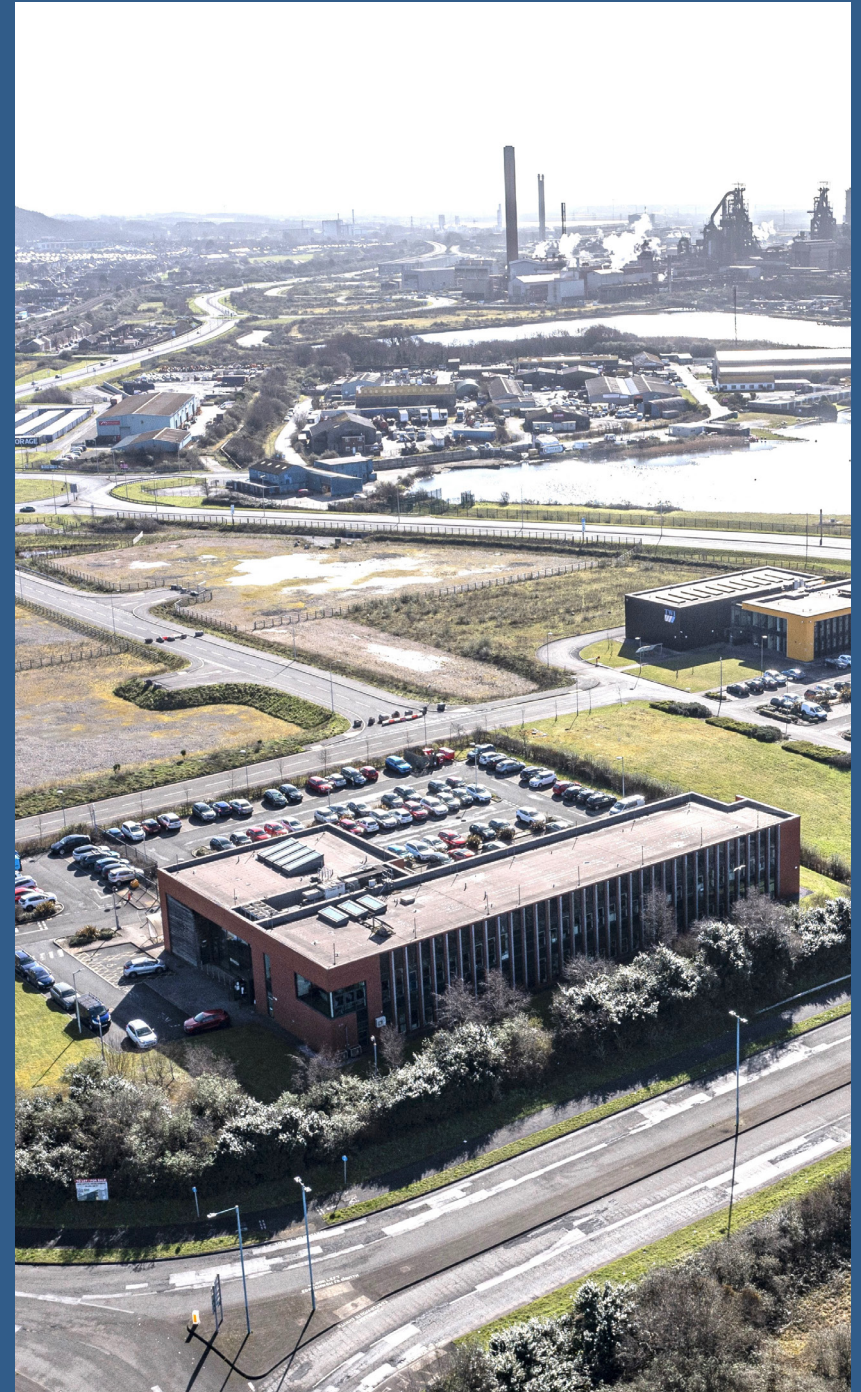
Port Talbot
Wales

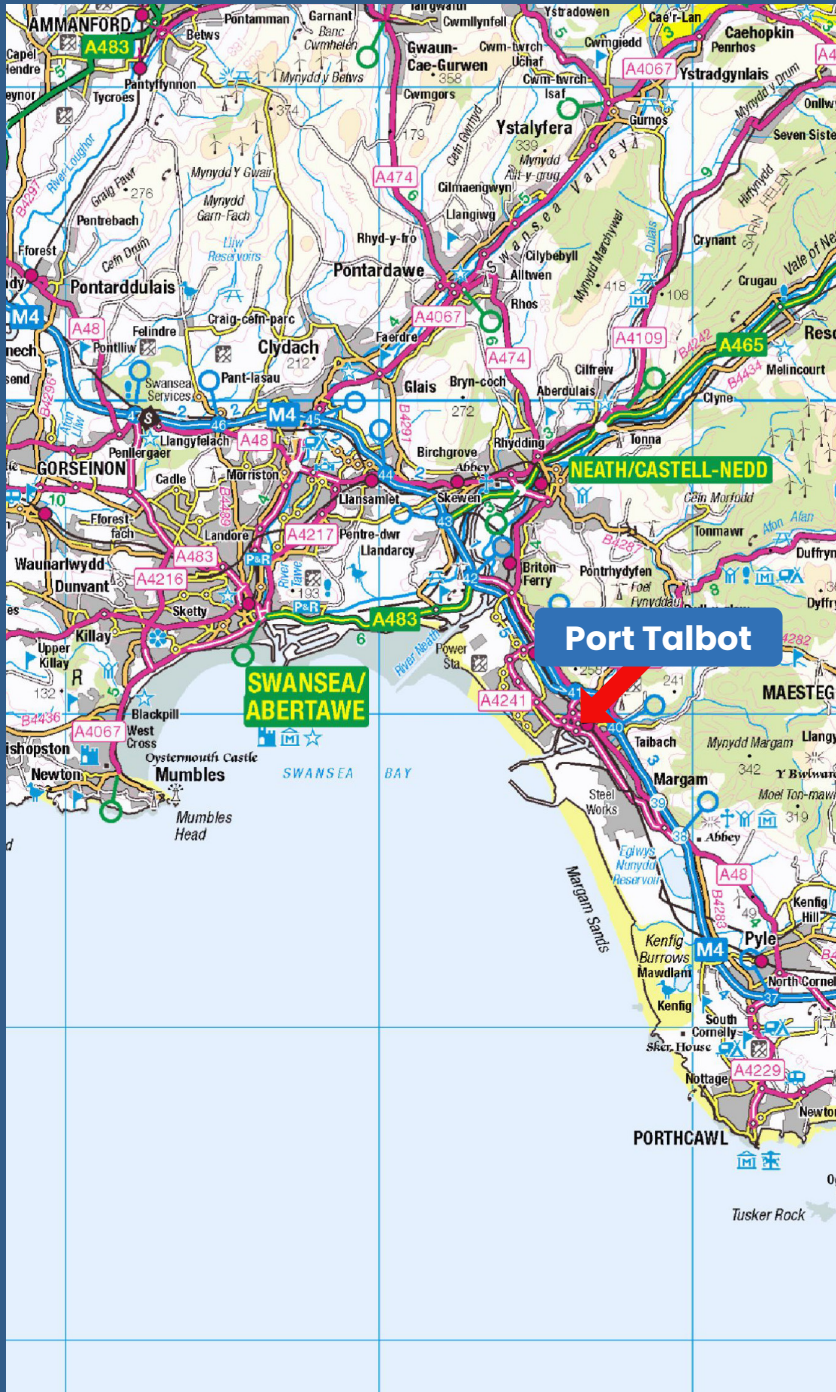


1,900.41 sq m
(20,456 sq ft)



Producing
£364,312 p.a.





Location

Port Talbot forms part of the Neath Port Talbot district lying on the east side of Swansea Bay approximately 9 miles east of Swansea and 33 miles north west of Cardiff and has a population of approximately 142,000 (2001 estimate).

The town lies immediately to the south of the M4 motorway, which can be accessed via junctions 38 to 41 via the A48. Port Talbot Parkway railway station is on the South Wales Main Line and provides regional rail links as well as regular services to London Paddington.

In 2017, a new £5.6 million Integrated Transport hub was completed linking Port Talbot Parkway with new bus and taxi links and included extensive upgrades to the railway station and surrounding area. Additionally, numerous bus routes serve the area and Port Talbot bus station also serves as a National Express stop providing national coach services.



Location

Harbourside Business Park forms part of the Harbourside project that has involved the redevelopment of Port Talbot's former docks quarter transforming the area into a substantial commercial hub providing inward investment and employment opportunities.

Future plans include a new 42,000 sq ft Research and Development village as well the development of a new campus for Neath Port Talbot Group of Colleges that has been given provisional Welsh Government approval.

Access to Harbourside is via Harbour Way, a new £107 million distributor road connecting directly to the M4 motorway. Harbourside Road runs north from Harbour Way with the property lying on its west side within a short walking distance of Port Talbot Railway Station. Notable nearby include Network Rail, TWI and Tata Steel.

Description

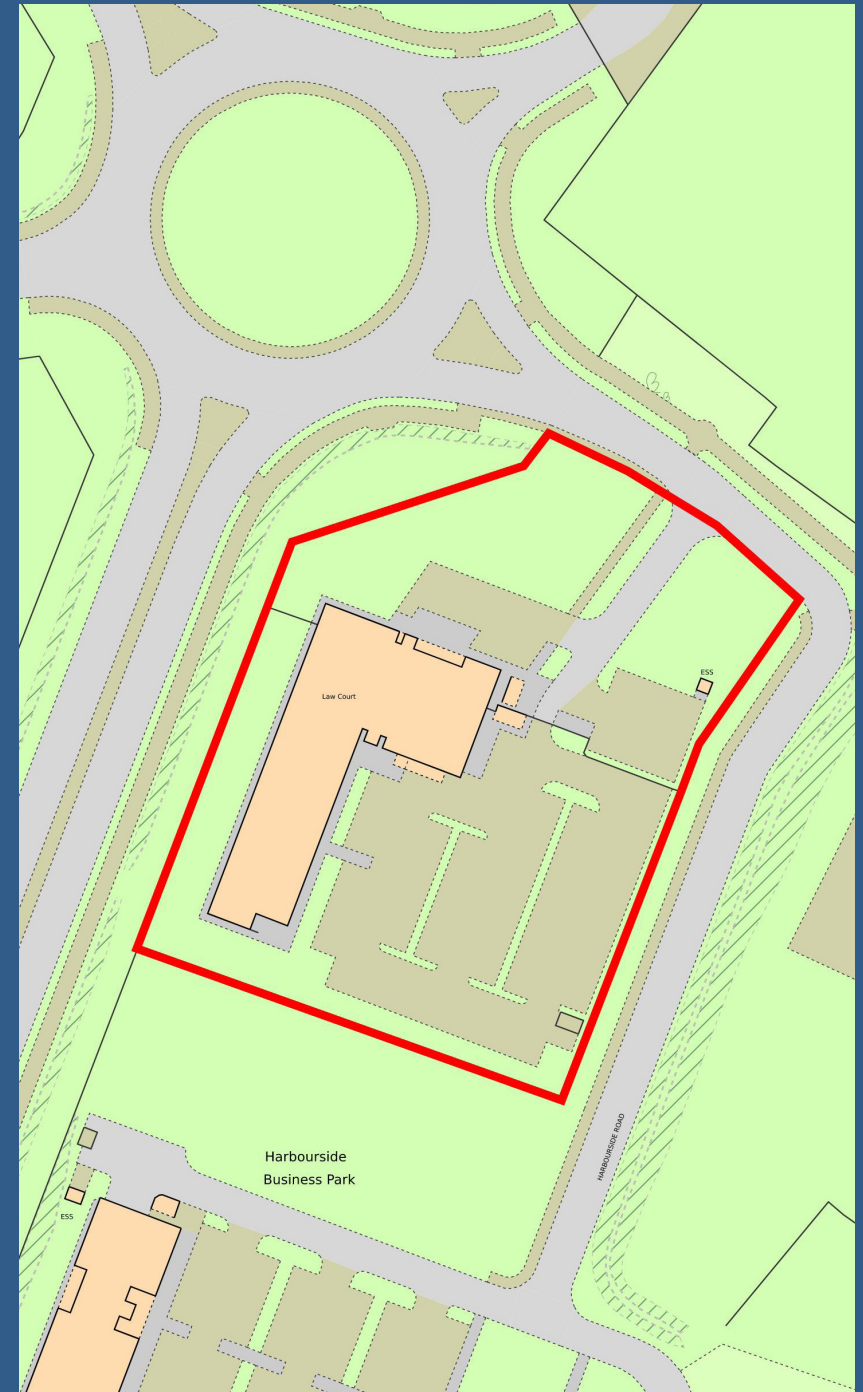
A substantial two storey building of modern construction that was developed approximately thirteen years ago and totals approximately 1,900.41 sq m (20,456 sq ft).

The ground floor is arranged as a series of court rooms and consulting rooms as well as a mix of cellular and open plan general office areas and additional ancillary accommodation. The first floor is arranged in a similar manner providing additional court rooms and office areas/consulting rooms as well as additional ancillary accommodation.

Externally there is surface car parking for 116 cars plus an additional seven disabled bays on a site extending to approximately 0.84 hectares (2.07 acres).

Planning Information

Neath Port Talbot County Borough Council
(01639 686868) - <https://beta.npt.gov.uk>



Tenancy Schedule

Floor	Accommodation	Sq M	Sq Ft	Tenancy	Rent (£ pa)
Ground	Court rooms, consulting rooms, offices, ancillary	948.40	10,209	Let to The Secretary of State for Communities and Local Government for a term of 15 years from 23/03/2011	£364,312
First	Court rooms, consulting rooms, offices, ancillary	952.01	10,247		
Total	-	1,900.41	20,456	-	£364,312

The auctioneers have not measured the property. All areas have been provided by the vendor.



Guide Price

£2,400,000

Bidding Deposit

£20,000

Tenure

Leasehold for a term of 999 years from 23/03/2010 at a peppercorn rent.

EPC

Rating 66 Band C

VAT

VAT is applicable to this transaction. It is anticipated that the transaction will be treated as a TOGC.

Viewing

Strictly by appointment through the auctioneers.

Auction Registration

Please refer to the website – www.bidx1.com



Simon Bailey

simon.bailey@bidx1.com

07732 681 156



Oliver Childs

oliver.childs@bidX1.com

07732 681 150

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