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FOR SALE CAR SHOWROOM

293 Penarth Road, Cardiff
South Glamorgan, CF11 8TT

Summary

- 10,777 sq ft (1,001.2 sq meters) dealership on 0.50 acres (0.20 hectares)
- Passing rent £110,000 p.a. (£10.21 psf)
- Currently let on a 25 year FRI lease from 4th October 1996 with rent reviews upward only every 5 years. (3.7 years unexpired)
- Established motor retail cluster
- Vacant possession may be available by negotiation



Photograph taken February 2016

Location

As the capital City of Wales, Cardiff is regarded as the country's leading commercial area located approximately 45 miles West of Bristol and the Severn Bridge, and 41 miles East of Swansea. Positioned near the coast, Cardiff is a popular tourist location and attracted 20.5 million visitors during 2015.

Cardiff has excellent road networks being just 15 minutes drive from four junctions of the M4 (Junctions 29-32). Rail Networks are also good with services from Cardiff Central providing intercity rail services to London Paddington twice an hour with a journey time of approximately 2 hours. Cardiff airport is located just 12 miles from the City Center.

The property is located in a motor retail location opposite Honda, Maserati and Renault, it is located at the busy junction of Penarth Road and Hadfield Road. The premises benefits from excellent visibility from Penarth Road and are located approximately 2.1 miles South of Cardiff town center.

Description

The property comprises 10,777 sq ft (1,001.2 sq m) on a 0.5 acre (0.20 hectares) site. The premises comprises a car showroom with tenants additions. There is also a workshop to the rear.

The showroom benefits from a suspended ceiling, glazed windows to the three external walls, and two vehicle entrance doors. With offices and staff waiting area to the rear of the showroom. There is a first floor made up of offices and staff ancillary.

The workshop has an eaves height of 4.23 meters. There is also a wet valet bay adjacent to the showroom.



Photograph taken June 2014



Tenure

Freehold.

Tenancy

The property is let to Rycliff Cars Ltd, with Rybrook Holdings Limited as guarantor, but vacant possession may be available by negotiation.

The property is let for a term of 25 years from the 4th October 1996, expiring on 3rd October 2021 (3.7 years unexpired), with 5 yearly rent reviews to open market rent.

The property is currently vacant, and the leasehold interest is being marketed by E J Hales Cardiff. Please contact Simon Watson James for more details – 029 2034 7112 / 07775 910991 or email simon@ejhales.co.uk

Accommodation

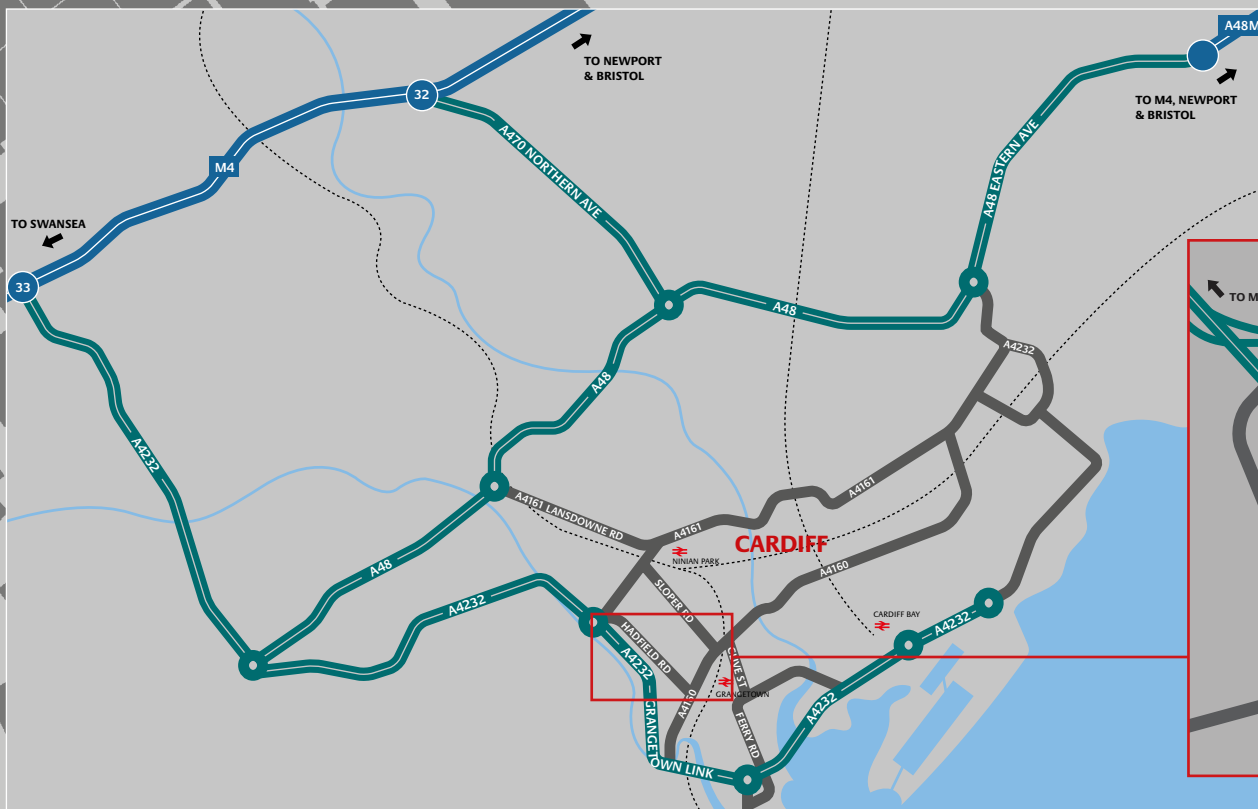
The property comprises the following approximate gross internal area:

	SQ FT	SQ M
Showroom	4,231	393.06
Showroom Offices	647	60.08
Ancillary	348	32.36
Workshop	3,291	305.70
Parts	555	51.59
Workshop Ancillary	401	37.25

First floor

Offices	527	48.92
Parts Mezzanine	778	72.23
TOTAL GIA	10,777	1,001.18
Display Parking	13	
Customer Parking	6	
General Parking	6	

The property sits on a site of 0.50 acres (0.20 hectares) and produces a site density of 49%.



Proposal

We have been instructed to seek offers of £1,400,000 (One Million, Four Hundred Thousand Pounds) for our Clients Freehold interest, subject to contract and exclusive to VAT. A purchase at this level reflects an initial yield of 7.41% (assuming costs at 6.6%).



Further Information

Viewing strictly by prior arrangement. For further information please contact:



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Photograph taken August 2017

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MARCH 2018