

FREEHOLD DRIVE THROUGH RESTAURANT

VALE OF NEATH RETAIL PARK
CADOXTON ROAD NEATH
WEST GLAMORGAN
SA10 7AY

GROSS INTERNAL AREA: 226.21m² / 2,435 F²
SITE APPROX 0.29 HECTARE (0.72 ACRES) WITH CAR PARKING FOR 30 CARS



- LET TO UNIONBURGER LIMITED T/A BURGER KING UNTIL 2023
- SITUATED ON THE VALE OF NEATH RETAIL PARK
- NEIGHBOURING OCCUPIERS INCLUDE HALFORDS, LIDL AND TOPPS TILES
- APPROXIMATE SITE AREA OF 0.29 HECTARES
- ON-SITE CAR PARKING FOR APPROXIMATELY 30 CARS

Chartered Surveyors
& Commercial Property
Consultants

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- LOCATION:** The property is prominently situated at the junction of Cadoxton Road, and the B4434, a busy arterial route into Neath town centre. Nearby occupiers on the Vale of Neath Retail Park include Halfords, Lidl, and Topps Tiles. Both B&Q and Morrison's are located further south less than a 5 minute walk from the subject property. A comprehensive school (DWR-Y-FELIN) and Neath Port Talbot college lie within 400 metres of the restaurant. It is also located in the middle of a big residential area.
- DESCRIPTION:** The property comprises restaurant accommodation on the ground floor, benefitting from drive through facilities and a site area of 0.29 hectares (0.72 acres) with approximately 30 car parking spaces.
- ACCOMMODATION:** Dimensions are as follows:
- | | |
|------------------|-----------------------------------|
| Restaurant | 226.21m ² / 2435 sq ft |
| Total site area: | 0.29 Hectares / 0.72 Acres |
- TENANCY:** The tenant UnionBurger Ltd (1) (t/a Burger King) on a FRI 25 year lease with effect from 26/10/1998, paying an annual rent £60,500 per annum exclusive. A rent review is due on the 26th October 2018.
- PRICE:** £950,000 the freehold interest subject to the existing tenancy. The above price equals to a Net Investment Yield of 6.02% allowing for purchaser costs of 0.575%
- RATEABLE VALUE:** Rateable value is £60,000
Rates payable 2015/2016 – Rateable value is £28,920
- EPC:** To follow
- LEGAL COSTS:** Each party pay their own legal costs incurred in this transaction. The prospective purchaser is, however, required to give an undertaking through their solicitors prior to the commencement of legal formalities for any abortive legal costs if they withdraw from the transaction.
- VIEWING:** Strictly by appointment via Landlords sole agents.
- NOTE (1):** For the year ending 29/032015. Union Burger Ltd reported a turnover of £10,909,126 pre-tax profits of £921,838 and a total net worth of £978, 532. (Source: Experian) the company scored a credit risk score of 100/100 reporting a very low risk.



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