

Lot 28

£95,000 per annum exclusive

6-12, 16 and 20 Cardiff Road,
Caerphilly, Caerphilly County CF83 1JN
 Freehold Retail Investment



Key Details

- Two prominent retail units entirely let to Iceland Foods Limited until 2024 (no breaks), in occupation since 1988
- Part sublet to Superdrug Stores Plc (in occupation since 1989)
- Town centre location directly opposite Caerphilly Castle
- Nearby occupiers include Barclays Bank, NatWest, Sports Direct and Betfred

On behalf of an Investment Trust

Location

Miles: 7 miles north of Cardiff
 11 miles west of Newport
Roads: B4600, B4263, A468
Rail: Caerphilly Rail (direct services to Cardiff Central in 19 mins)
Air: Cardiff International Airport

Situation

Caerphilly is a busy commuter town providing excellent access to both Cardiff and Newport and benefits from a catchment area of approximately 53,000. Caerphilly is a popular tourist destination, with Caerphilly Castle located in the town centre and Brecon Beacons National Park only 30 minutes' drive away. The property is prominently situated on Cardiff Road, Caerphilly's primary retailing thoroughfare, with occupiers including Barclays Bank, NatWest, Lloyds Bank, Sports Direct and Betfred.

Description

The property comprises two retail units with retail/ancillary accommodation on the ground floor and further ancillary accommodation on the first floor.

Tenure

Freehold.

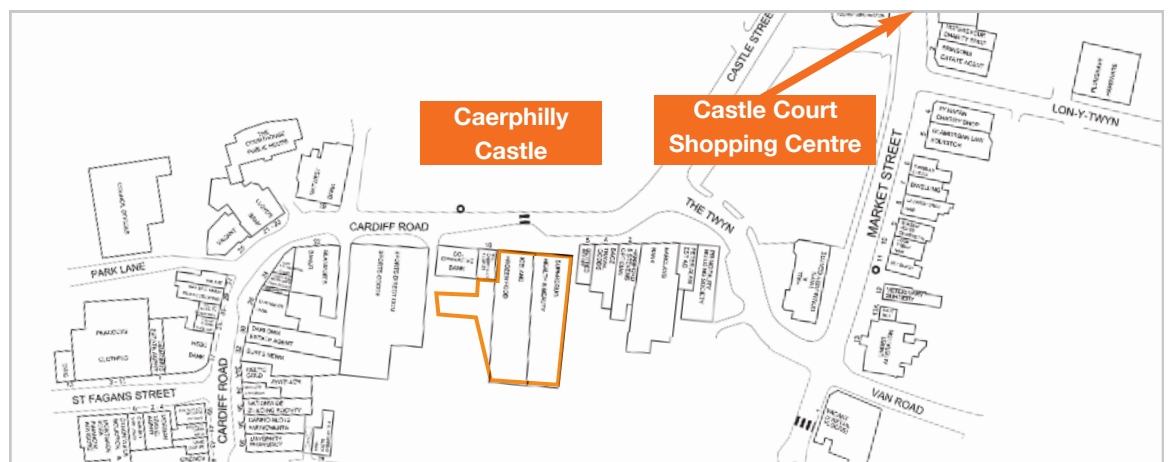
VAT

VAT is applicable to the lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Review
(1) Ground	Retail/Ancillary	481.00 sq m (5,176 sq ft)	ICELAND FOODS	10 years from 07/07/2014 until	£95,000	07/07/2019
First	Retail	258.80 sq m (2,785 sq ft)	LIMITED (1) part			
(2) Ground	Retail/Ancillary	328.50 sq m (3,535 sq ft)	sublet to Superdrug	06/07/2024		
First	Retail	379.20 sq m (4,080 sq ft)	Stores Plc (2)			
Total		1,447.50 sq m (15,576 sq ft)			£95,000	

- (1) For the year ending 24th March 2017, Iceland Foods Limited reported a turnover of £2,770,500,000, pre-tax profits of £67,300,000 and a total net worth of £784,100,000 (Source: Experian 09/11/2017). Iceland is one of Britain's fastest-growing and most innovative retailers with over 880 stores throughout the UK, a further 40 owned or franchised stores across Europe, and a global export business (Source: www.about.iceland.co.uk 09/11/2017). Iceland has been in occupation of their unit since 1988.
- (2) Iceland Foods Limited has sublet one of the units to Superdrug Stores Plc for a term of 5 years from 7th July 2014 at a rent of £42,000 p.a.x. For the year ending 31st December 2016, Superdrug Stores Plc reported a turnover of £1,213,600,000, pre-tax profits of £80,385,000 and a total net worth of £86,291,000 (Source: Experian 09/11/2017). Superdrug are part of the AS Watson Group and are the United Kingdom's second-largest beauty and health retailer, currently operating approximately 800 stores in England, Scotland, Wales, Northern Ireland and the Republic of Ireland (Source: www.superdrug.com 09/11/2017). Superdrug has been in occupation of their unit since 1989.



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