

lot 6

Rent
£105,807
per annum
exclusive

Stratstone MINI Car Showroom, Wetherby Road Harrogate, North Yorkshire HG3 1DH

Freehold Car Showroom Investment

- Let to Pendragon Property Holdings Limited until 2025 with guarantee from Pendragon plc
- Annual 2.25% fixed rental increases
- Approximately 1,120.06 sq m (12,057 sq ft) with some 110 car parking spaces
- Established trading location on busy arterial route
- Nearby occupiers include Honda, Hyundai, Seat, Jewson and Sainsbury's
- Affluent and attractive North Yorkshire Spa town



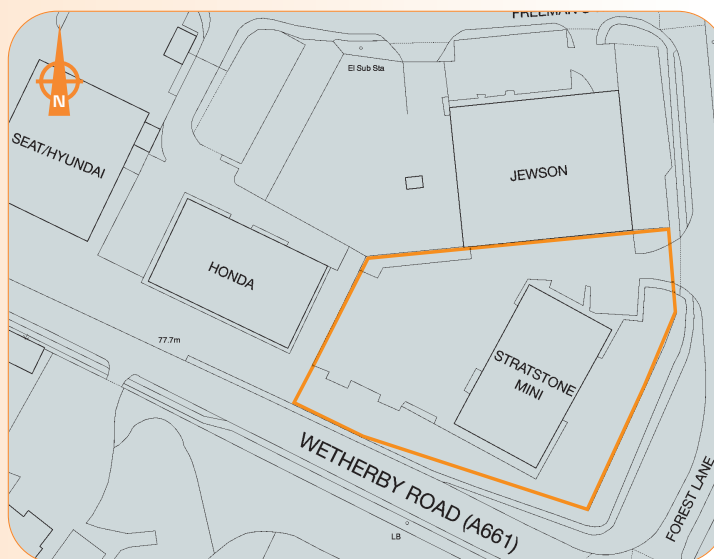
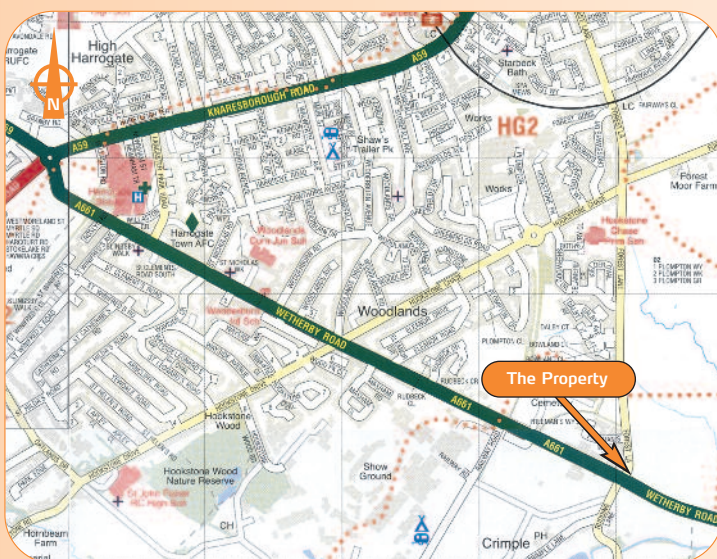
On behalf of





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Location

Miles: 17 miles north of Leeds
21 miles west of York
58 miles north-east of Manchester
Roads: A661, A658, A1 (M)
Rail: Harrogate Railway Station
Air: Leeds Airport

Situation

The property is situated 2½ miles south-east of Harrogate town centre in an established trading location on the northern side of Wetherby Road (A661) at its junction with Forest Lane. Wetherby Road (A661) is a busy arterial route between Harrogate town centre and the A1(M) to the south-east and is one of the principal routes into the town, benefitting from a high traffic flow and density. Neighbouring occupiers include Honda, Hyundai and Seat car dealerships and Jewson with a large Sainsbury's supermarket also located close by.

Description

The property is a modern industrial unit arranged over ground floor level and mezzanine. The ground floor comprises a car showroom and workshop with the mezzanine providing office and ancillary accommodation. The property is constructed from a steel portal frame with profiled metal cladding and has an eaves height of approximately 4.5 metres (14¾ ft). The property benefits from a site area of approximately 0.48 hectares (1.19 acres) and car parking for approximately 110 cars.

Tenure

Freehold.

VAT

VAT is applicable to this lot.

Six Week Completion

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Car Showroom/Workshop	936.12 sq m	PENDRAGON PROPERTY HOLDINGS LIMITED (guaranteed by Pendragon Plc) (1)	20 years from 04/07/2005 until 03/07/2025 on a full repairing and insuring lease	£105,807 (2)	30/10/2016 rising by 2.25% annually
Mezzanine	Office/Ancillary	183.94 sq m				
Totals		1,120.06 sq m (12,057 sq ft)			£105,807	

(1) Pendragon Property Holdings Limited is a subsidiary of Pendragon Plc. Pendragon Plc is a multi-national operator of franchised motor car dealerships and now represents over 20 brands in the UK and USA. Pendragon is the largest franchised car dealership operator in the UK with over 220 locations. Stratstone is a division of Pendragon and is one of the UK's leading luxury car retailers and operators from 79 locations. (Source: www.pendragonplc.com) Pendragon Plc has an Experian Credit Score of 100 out of 100, and for the year ending 31st December 2014 reported a turnover of £4,000,400,000, pre-tax profits of £64,600,000 and a total net worth of -£31,600,000 (Source: www.experian.co.uk 19/08/2015). The group's interim financial results to 30th June 2015, released August 2015, showed an increase in underlying profit before tax of £7,500,000 (+22.9%) on the previous year.

(2) The current passing rent is £103,479 per annum. The rent will increase to £105,807 per annum on 30th October 2015. The seller has agreed to top-up the rent to £105,807 per annum.

For further details please contact:

Jo Seth-Smith
Tel: +44 (0)20 7034 4854.
Email: jo.seth-smith@acuitus.co.uk

Will Moore

Tel: +44 (0)20 7034 4858.
Email: will.moore@acuitus.co.uk
www.acuitus.co.uk

Buyer's Legal Report Service

Dentons UKMEA LLP
Contact: Greg Rigby.
Tel: +44 (0)207 320 3968.
Email: greg.rigby@dentons.com
See: **www.acuitus.co.uk** for further details



Seller's Solicitors:

Eversheds LLP
Bridgewater Place, Water Lane, Leeds, West Yorkshire, LS11 5DR.
Tel: +44 (0)113 200 4832.
Email: sophiehardaker@eversheds.com
Ref: Sophie Hardaker.