

lot 66

The Factory Shop, 84 St Teilo Street Pontarddulais, Swansea, West Glamorgan SA4 8ST

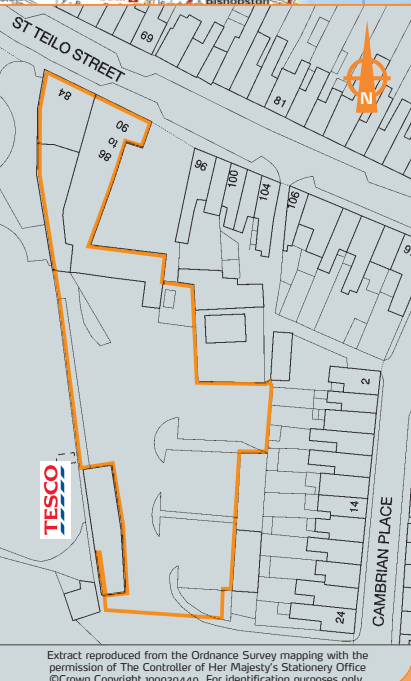
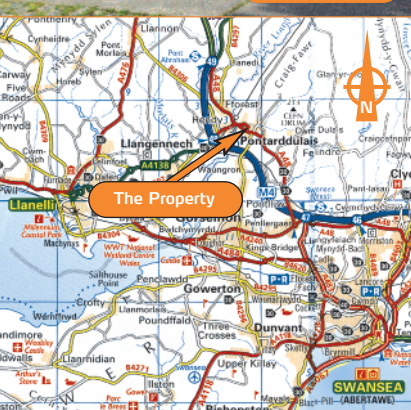
Rent
£53,689
per annum
exclusive

Freehold Retail and Residential
Investment

- Majority let to The Factory Shop Limited until 2025 with residential flats on first floor
- Adjacent to Tesco Superstore

- Large on-site car park to rear
- Approximate site area of 0.350 hectares (0.865 acres)

On the Instructions of
The co-operative estates



Extract reproduced from the Ordnance Survey mapping with the permission of The Controller of Her Majesty's Stationary Office © Crown Copyright 100020449. For identification purposes only.



Location

Miles: 9 miles north-west of Swansea
50 miles north-west of Cardiff
Roads: A48, A4138, M4 (Junction 48)
Rail: Pontarddulais Rail
Air: Cardiff International Airport

Situation

Pontarddulais is a town some 9 miles north-west of Swansea and within close proximity of Junction 48 of the M4 Motorway. The property is situated within the town centre adjacent to Tesco Superstore, the town's main supermarket, with a number of other local retailers located nearby.

Description

The property comprises a ground floor retail unit with 4 x two bedroom residential flats on the first floor. The property benefits from a large car park to the rear, accessed via Cambrian Place.

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	Retail/Ancillary	640 sq m (6,890 sq ft)	THE FACTORY SHOP LIMITED (1)	Approx 10 years from 03/02/2015 until 25/01/2025	£50,000 rising to £56,750 in 2020	03/02/2020 (2)
Ground First	Entrance Residential	4 x Two Bedroom Flats	FAMILY HOUSING ASSOCIATION	25 years from 26/02/1996	£3,689	26/02/2021 and 5 yearly (3)
Totals		640 sq m (6,890 sq ft)			£53,689	

(1) For the year ending 30th March 2014, The Factory Shop Limited reported a turnover of £162,983,000, pre-tax profits of £1,785,000 and a total net worth of £38,501,000. (Source: www.riskdisk.com 22/07/2015)

(2) For the purposes of clarification, The Factory Shop Limited is currently benefitting from a rent free period. The lease provides rental increases to £50,000 p.a. from 3rd May 2016 and to £56,750 p.a. from 3rd February 2020. The seller has agreed to adjust the completion monies so that the unit will effectively produce £50,000 p.a.x. from completion of the sale.

(3) As to the Family Housing Association lease, the 2006 and 2011 rent reviews are outstanding. The lease is excluded from the Landlord & Tenant Housing Act 1954.

For further details please contact:

Gwen Thomas
Tel: +44 (0)20 7034 4857.
Email: gwen.thomas@acuitus.co.uk
Georgina Roberts
Tel: +44 (0)20 7034 4863.
Email: georgina.roberts@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

DENTONS

Seller's Solicitors:

Weightmans LLP
Pall Mall Court, 61-67 King Street,
Manchester M2 4PD.
Tel: +44 (0)161 233 7473.
Email: steven.silver@weightmans.com
Ref: Steven Silver.