

# For Sale Industrial Investment



Red line is indicative only

Units 16 and 21 Llandow Trading Estate, **Cowbridge**, CF71 7PB



# Investment Summary

- The Property consists of two adjacent sites each with buildings in situ located on Bona Road fronting the established Llandow Trading Estate.
- Unit 21 is let to Travis Perkins (Properties) Limited under a lease expiring October 2026 with a current rent passing of £29,000 per annum. Site area extends to approximately 2.6 acres (1.05 hectares) .
- Unit 16 is let to Llandow Metals Limited under a lease expiring April 2031 with a current rent passing of £10,000 per annum. Site area extends to approximately 1.2 acres (0.49 hectares).
- Scope for rental growth with the investment value strongly underpinned by vacant possession and land values.
- Offers are invited in the region of **£475,000** reflecting a net initial yield of **7.85%** assuming purchaser's costs at 5.40%. This represents a low capital value of £24.46 per sq ft (£263.25 per sq m).
- A long leasehold of 999 years is offered.



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# Location, Situation and Description

## Location

Cowbridge is located in the Vale of Glamorgan, approx. 15 miles West of Cardiff and 10 miles West of Barry.

Travelling West, access is via the A48 through Cowbridge or along the B4265 passing Cardiff Airport, approx. 8 miles to the East.

Cowbridge has a population of 4,063. The Vale of Glamorgan borders Bridgend, Cardiff and Rhondda Cynon Taf - with a population of 128,500 (2016).

## Situation

Llandow Trading Estate is an established and successful estate serving the Vale of Glamorgan.

The estate is strategically located less than 4 miles from the newly proposed Aston Martin production facility at St Athan.

Both properties are accessed from Bona Road where nearby occupiers include Harris Pye Marine and KCR Karting.

## Description

Unit 21 is occupied by Travis Perkins and trades as a builder's merchant, benefiting from office storage, trade counter facilities across the site together with external customer parking. The yard is surfaced in concrete and tarmac. The property is generally well maintained.

Unit 16 is occupied by Llandow Metals and comprises various building structures on land surfaced in a mixture of hardcore and concrete and mostly used for storage purposes.



# Accommodation, Tenure, Tenancy, Covenant Strength, EPC, and VAT

## Accommodation

The buildings comprise the following approximate gross internal floor areas:

Description	sq m	sq ft
Unit 21	1,203	12,950
Unit 16	601	6,472
<b>Total</b>	<b>1,804</b>	<b>19,422</b>

Unit 21 site area is approx. 2.6 acres (1.05 hectares)

Unit 16 site area is approx. 1.2 acres (0.49 hectares)

## Tenure

Long leasehold for a term of 999 years .

## Tenancy

Unit 21 is let to Travis Perkins (Properties) Ltd for a term of 15 years expiring on the 31st October 2026 allowing for a tenant only break (6 months notice) and rent review in November 2021 to open market levels. Current rent passing is £29,000 per annum.

Unit 16 is occupied by Llandow Metals Ltd for a term of 15 years expiring the 30th April 2031 allowing for a rent review in March 2019 linked to increases in RPI and every three years thereafter. Current rent passing is £10,000 per annum.

The total rent from both properties is £39,000 per annum.

## Rateable Values

Unit 21— £36,000 as at 1 April 2017

Unit 16—£11,000 as at 1 April 2017

## Credit Safe Ratings

### Travis Perkins (Properties) Limited

Credit Safe Rating of 87 - very low risk

International Score Rating - A - very low risk

Accounts filed for 31/12/2016 show a net worth of £504,303,000

### Llandow Metals Limited

Credit Safe Rating of 8 - very high risk

International Score Rating - D - very high risk

Accounts filed for 31/08/2016 show a net worth of -£15,115

## EPC

EPC's have been commissioned and will be available for inspection.

## VAT

We understand the property is elected for VAT and it is intended that the sale will be treated as a Transfer of Going Concern (TOGC).

## Proposal

We are seeking offers in the region of **£475,000** (Four Hundred and Seventy Five Thousand Pounds) for a 999 year long leasehold interest, subject to contract and exclusive of VAT.

A purchase at this level would reflect a **net initial yield of 7.85%** assuming purchaser's costs at 5.40% representing



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PROPERTY CONSULTANTS



# Contact and Further Information



## Viewing Arrangements

Please arrange an appointment through Alder King LLP or our joint agent Bruton Knowles.

## Further Information

Please contact the joint agents:

### Alder King Property Consultants

18 Park Place

Cardiff

CF10 3DQ

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**Ref:** OY / 88057

**Date:** July 2018

**SUBJECT TO CONTRACT AND EXCLUSIVE OF VAT**

Important: Alder King for themselves and for the vendors of this property, whose agents they are, give notice that: 1. The particulars contained herein are for guidance purposes only and do not constitute either part or whole of an offer or contract. 2. All descriptions, dimensions, references to condition and necessary permissions for use and occupation are given in good faith and are believed to be correct but any intending purchasers or tenants should not rely on them as statements or representations of fact, and must satisfy themselves as to their correctness. 3. No person in the employment of Alder King has any authority to make or give any representations or warranties whatsoever in relation to these properties. 4. No responsibility can be accepted for expenses incurred by intending purchasers in inspecting and considering the properties which are offered. Under the Control of Asbestos Regulations 2012 (CAR 2012), the owner or tenant of the property, and anyone else who has control over it and/or responsibility for maintaining or repairing it, may be under a statutory obligation to detect and manage any asbestos or asbestos related compounds contained within the property. Failure to comply with the CAR 2012 is an offence and could adversely affect the value of the property. The detection and management of asbestos and asbestos related compounds is beyond the scope of our expertise and does not form part of the services that we have agreed to provide in respect of the property. Accordingly: 1. Alder King do not accept any responsibility for, and you should not place any reliance on us in respect of, the detection and/or management of any asbestos and/or asbestos related compounds contained in the property. 2. We strongly recommend that you obtain advice from specialist environmental consultants in respect of asbestos related issues.

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