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PROPERTY CONSULTANTS

**FOR SALE**

# Llangranog Retail Parade

Unit 7 – 17 Llangranog Road, Llanishen, Cardiff, CF14 5BL

Residential and retail investment producing £69,675 per annum reflecting a NIY of 9.39%



# Location

The property is located on Llangranog Road in Llanishen, a northern suburb of Cardiff. It is adjacent Ysgol-Y-Wern Primary School and opposite Llanishen Park. Neighbouring areas include Rhiwbina, Thornhill and Lisvane.

The area benefits from a number of retail and leisure facilities including Cardiff Lifestyle Shopping Park and employment areas such as Parc Ty Glas industrial and business park.

Junction 32 of the M4 Motorway is a short 10 minute journey, connecting to Newport to the East and Bridgend to the West.

Nearby commercial occupiers include The Nine Giants Pub, Greggs, Sainsbury's and Subway.



**M4**



**2.5 miles west**

**A470**



**2 miles west**

**Llanishen  
Station**



**1 mile**

# Accommodation

## Description

A retail parade comprising 6 mixed use properties with retail on the ground floors and 3/4 bedroom residential maisonettes on the upper floors. Large gardens are located to the rear with an access road looping around the property.

The property is held under freehold title no. CYM819683 and measures approx. 0.36 acres. The freeholder is in the process of purchasing approx. 0.16 acres of land at the rear and sides from Cardiff Council which includes the access road and woodland which will be included at the point of sale – see page 7 for plan.

Unit 7/7a, 15/15a and 17/17a have been sold off on a long leasehold basis leaving Units 9/9a, 11/11a and Unit 13/13a under direct freehold ownership.

## Opportunity

The successful purchaser has the opportunity to obtain possession of the whole building by buying back the long leasehold interests with a view of redeveloping the site. We understand the long leaseholders are willing to sell with verbal offers proposed.

Unit 7 and 7a have 32 years remaining on the lease.

## Services

We are advised that all main services are connected to the premises. We confirm that we have not tested any of the service installations and any occupier must satisfy themselves independently as to the state and condition of such items.

| Area                                   | Ft <sup>2</sup> | M <sup>2</sup> |
|--|-----------------|----------------|
| Unit 7 (Retail) EPC measurement        | 1,572           | 146            |
| Unit 7a (Residential) EPC measurement  | 1,528           | 142            |
| Unit 9 (Retail)                        | 701             | 65             |
| Unit 9a (Residential) EPC measurement  | 1,464           | 136            |
| Unit 11 (Retail)                       | 527             | 49             |
| Unit 11a (Residential) EPC measurement | 1,238           | 115            |
| Unit 13 (Retail)                       | 601             | 56             |
| Unit 13a (Residential)                 | 1,060           | 98             |
| Unit 15 (Retail) EPC measurement       | 484             | 45             |
| Unit 15a (Residential) EPC measurement | 1,163           | 108            |
| Unit 17 (Retail)                       | 1,830           | 170            |
| Unit 17a (Residential) EPC measurement | 1,270           | 118            |
| <b>TOTAL</b>                           | <b>13,438</b>   | <b>1,248</b>   |

# Tenancies

## Llangranog Retail Parade Tenancy Schedule

| Unit | Use         | Tenant   | Term   | Rent per annum | Comments  |
|------|-------------|--|--|----------------|---|
| 7    | Retail      | Private – sublet ground floor to Llangranog Premier Stores | 32 years unexpired   | £25            | Opportunity to own freehold in 32 years.  |
| 7a   | Residential |  |  |                |   |
| 9    | Retail      | Piece of Pie Ltd   | 6 years with break in 2025 and expiring 2028                                 | £10,000        | Recently refurbished and occupied by a pizzeria restaurant & takeaway.  |
| 9a   | Residential | Private  | 12 month AST from 28 <sup>th</sup> June 2024                                 | £10,800        | Opportunity to refurbish to enhance rent and achieve £14,400 pa.  |
| 11   | Retail      | My Crow Bars Ltd   | 6 years with break in 2025 and expiring 2028                                 | £10,000        | Recently refurbished and occupied by a wine bar.  |
| 11a  | Residential | Private  | 12 month AST from 30 <sup>th</sup> September 2024                            | £14,400        | Recently refurbished.   |
| 13   | Retail      | The Rogue Welshcakes Company Ltd                           | 6 years with break in 2025 and expiring 2028                                 | £10,000        | Recently refurbished and occupied by a café.  |
| 13a  | Residential | Private  | Monthly periodic tenancy (in occupancy since 1 <sup>st</sup> September 2022) | £14,400        | Recently refurbished and currently under offer. Vendor will provide a rental guarantee until letting has completed. |
| 15   | Retail      | Private  | 179 years unexpired  | £25            |   |
| 15a  | Residential |  |  |                |   |
| 17   | Retail      | Private  | 179 years unexpired  | £25            |   |
| 17a  | Residential |  |  |                |   |

**TOTAL PASSING INCOME £69,675 per annum**

# Planning | Rates | EPC | Tenure | Price

## Planning

We are verbally advised that the ground floor accommodation has planning consent for retail use and the upper floors have planning consent for residential. Purchasers should make their own enquiries to the Planning Department of Cardiff Council. Tel: 029 2087 2087 or [www.cardiff.gov.uk](http://www.cardiff.gov.uk)

## Business Rates

Ground floor rateable values have been assessed at at April 2023:

Unit 9 - £2,325

Unit 11 - £3,200

Unit 13 - 2,250

Interested parties should make their own enquiries to Cardiff Council to ascertain the exact rates payable. [www.voa.gov.uk](http://www.voa.gov.uk).

## Tenure

Freehold held under title number CYM819683. We understand a new title number for the access road and land to the rear will be created on completion of the sale.

## Proposal

We are instructed to seek offers in excess of £700,000 exclusive of VAT.

This reflects a net initial yield of 9.39% after allowing for standard purchaser costs of 6.05%. This assumes the transaction will not be a TOGC.

The price breaks back to a low capital value of £52 per sq ft.

## Legal Costs

Each party is to be responsible for their own legal costs.

## VAT

Under the Finance Acts 1989 and 1997, VAT may be levied on the rent/purchase price. We recommend that the prospective tenants/purchasers establish the VAT implications before entering into any agreement.

## AML

A successful purchaser will be required to provide relevant information to satisfy the AML requirements when Heads of Terms are agreed.

## Code for Leasing

For the latest RICS advice on commercial property leasing, please consult the [RICS Real Estate Code for Leasing 2020](#)

## Energy Performance Certificate

EPC certificates are available upon request for all 12 units.

# Viewing Arrangements

For further information or to arrange an inspection, please contact the agents:



## Alder King Property Consultants

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[www.alderking.com](http://www.alderking.com)

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**Date:** November 2024

**Subject to Contract**



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## Important Notice

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### 1. Money Laundering Regulations 2017

As part of our obligations under the UK Money Laundering Regulations, Alder King LLP requires any purchaser or tenant to provide information and documentation to satisfy our legal obligations.

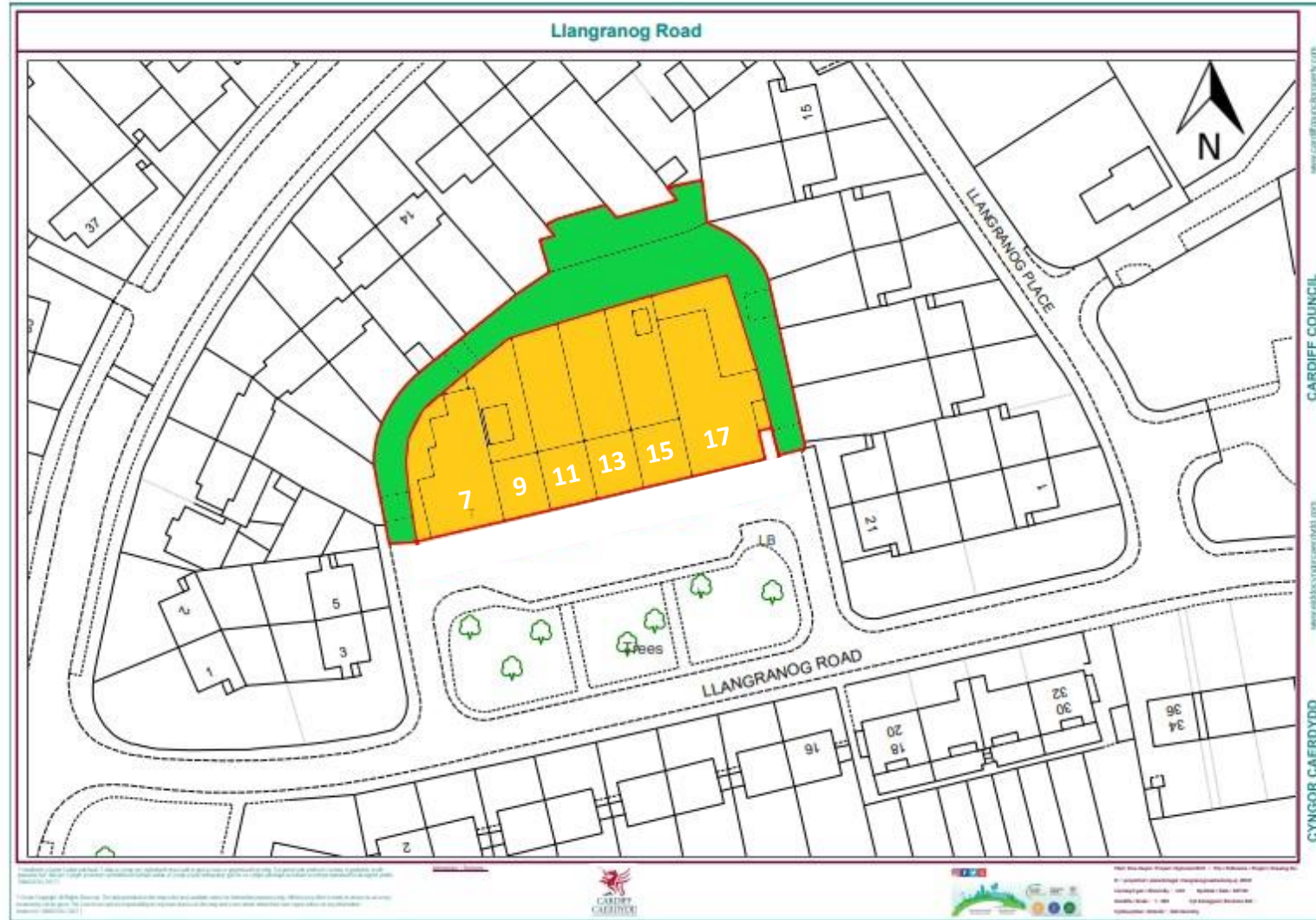
### 2. Misrepresentation Act 1967

This marketing brochure is for guidance only and does not form part of any offer or contract and must not be relied upon as statements or representations of fact.

### 3. Control of Asbestos Regulations 2012 (CAR 2012)

It is the responsibility of the owner or tenant of the property, and anyone else who has control over it and/or responsibility for maintaining it, to comply with the regulations. The detection of asbestos and asbestos-related compounds is beyond the scope of Alder King and accordingly we recommend you obtain advice from a specialist source.





- Unit 7 = Leasehold
- Unit 9 = Freehold
- Unit 11 = Freehold
- Unit 13 = Freehold
- Unit 15 = Leasehold
- Unit 17 = Leasehold

= Freehold title under CYM819683  
 = Land being purchased from Cardiff Council



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Retail





