

Lot 23, 59-61 Cardiff Road, Caerphilly,

Mid Glamorgan CF83 1FP

For sale by Auction on 16th February 2023 (unless sold or withdrawn prior)



Freehold Town Centre Investment with 41 Year Lease to WM Morrison Supermarkets Limited

www.acuitus.co.uk

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Property Information

Freehold Town Centre Investment with 41 Year Lease to WM Morrison Supermarkets Limited

- Let to WM Morrison Supermarkets Limited until 2064 (no breaks) and sublet to Specsavers
- 41 Years unexpired
- Prominent town centre location
- Neighbouring occupiers include New Look, JD Wetherspoon, Greggs, Subway and HSBC
- VAT free investment

Lot

23

Auction

16th February 2023

Rent

£43,150 per Annum Exclusive

Status

Available

Sector

High Street Retail

Auction Venue

Live Streamed Auction

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. The property is prominently situated on the west side of Cardiff Road, Caerphilly's primary retailing thoroughfare, approximately 200 metres north of Caerphilly Railway Station. Neighbouring occupiers include New Look, JD Wetherspoon, Greggs, Subway and HSBC.

Tenure

Freehold.

Description

The property comprises a double shop unit with retail accommodation on the ground floor and first floor ancillary accommodation.

VAT

VAT is not applicable to this lot.

Completion Period

Six Week Completion

DISCLAIMER

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Tenancy & Accommodation

Floor	Use	Floor Areas Approx sq m	Floor Areas Approx sq ft	Tenant	Term	Rent p.a.x.	Rent Review
Ground First	Retail/Ancillary Ancillary	165.97 169.01	(1,786) (1,819)	WM MORRISONS SUPERMARKETS LIMITED (CRN358949) (1)(2)	99 years from 24/06/1965 until 2064 on a full repairing and insuring lease	£43,150	24/06/2028 and 24/06/2049 (3)
Total		334.98	(3,605)			£43,150	

(1) WM Morrisons Supermarkets Limited has been re-registered at Companies House to WM Morrisons Limited as at 17/11/2021. For the nine months ending 31/10/2021, WM Morrisons Supermarkets Limited reported a turnover of £13,483,000,000 and a net worth of £4,184,000,000 (Source: NorthRow 19/01/2023)

(2) The property has been sublet to Specsavers Optical Superstores Limited on a 10 year lease from 18/03/2016. For the year ending 28/08/2022, Specsavers Optical Superstores Limited reported a turnover of £3,354,820,000, a pre-tax profit of £445,957,000 and shareholders funds of £276,928,000 (Source: NorthRow 17/01/2023).

(3) As to the lease to WM Morrison Supermarkets Limited the rent is reviewed every 21 years on an upward only basis to full rental value.

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September 2020