

lot 5

McDonald's Drive-Thru, 1 Dering Road, Cardiff Gate Retail Park Cardiff CF23 8NL

Rent
£64,800
per annum
exclusive

Freehold Drive-Thru Restaurant

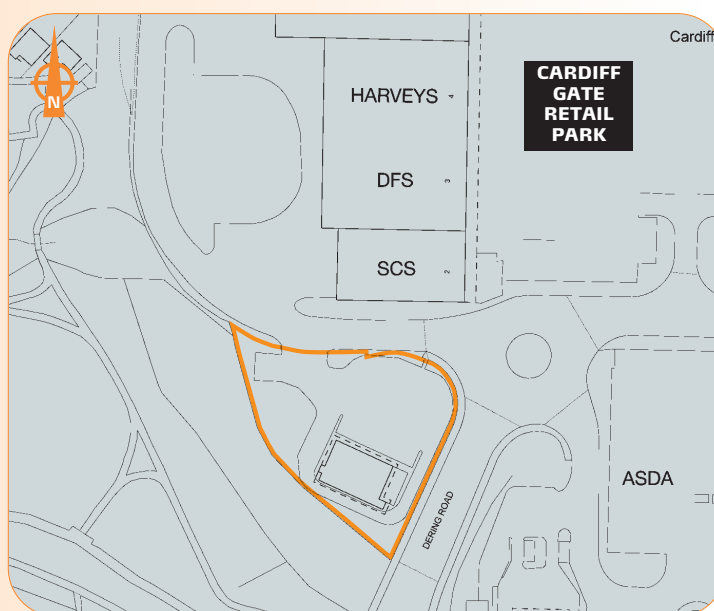
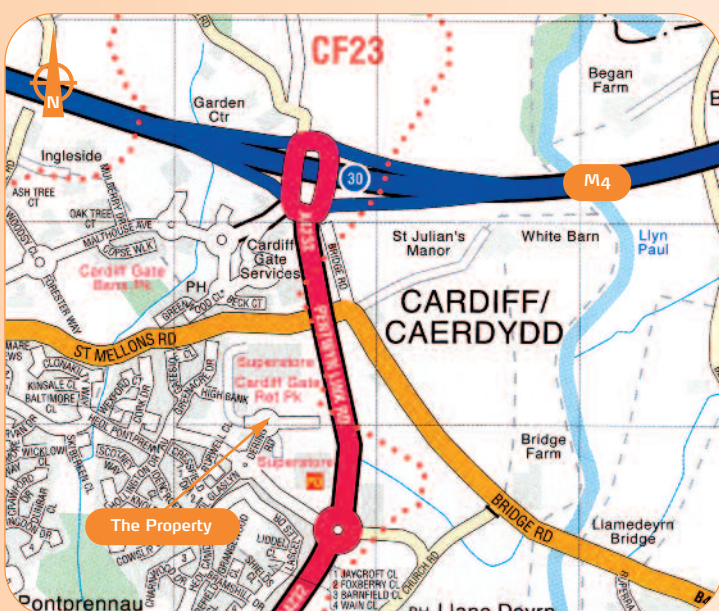
- Entirely let to McDonald's Restaurants Limited until 2031 (18 years unexpired)
- Prominent corner position at entrance to the established Cardiff Gate Retail Park
- Located in an affluent residential area
- Nearby occupiers include a 24 hour Asda Superstore, B & Q, DFS, Harveys, Oak Furniture Land and SCS Sofas
- On-site car parking for 21 cars
- Six Week Completion



Aerial taken 30th March 2013

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Location

Miles: 5.3 miles north of Cardiff City Centre
8.4 miles south-west of Newport
Roads: A48, A4232, M4 (Junction 30) (0.75 miles)
Rail: Llanishen Rail Station
Air: Cardiff International Airport

Situation

The property is situated on the western side of Dering Road, at the entrance to Cardiff Gate Retail Park (CGRP). CGRP is the established retail park in North Cardiff and 2.2m customers visit the 145,000 sq ft scheme per annum. The adjacent 24 hour ASDA and the proposed 45,000 sq ft extension to the park will take the total size of CGRP to over 250,000 sq ft. Occupiers include B & Q, DFS, Oak Furniture Land, Harveys and SCS with a 24 hour ASDA superstore situated adjacent. There is a resolution to grant planning permission to extend CGRP, developing new units totalling 4,290 sq m (46,177 sq ft) including a 1,504 sq m (16,189 sq ft) gym. Further information is available from Cardiff Planning Department www.planning.cardiff.gov.uk (Ref: 12/01619/DCO).

The landlord anticipates commencing the development of the new wing in Q4 2013. CGRP is flanked to the north by Cardiff Gate International Business Park, the dominant business park in North Cardiff which comprises 500,000 sq ft and circa 5,000 employees (occupiers include Lloyds Banking Group, Scottish & Southern Energy, Regus and Mercedes Benz). The scheme is also located in an affluent residential area with further residential development planned over the next few years in the north-east quadrant and at Bridge Road, St Mellons, to the east of the site.

Description

The property comprises a modern purpose built, single storey drive-thru restaurant. The property benefits from a car park for some 21 cars.

Tenure

Freehold.

VAT

VAT is not applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)	Tenant	Term	Rent p.a.x.	Reviews
Ground	Restaurant and Ancillary	215.44 sq m (2,319 sq ft)	MCDONALD'S RESTAURANTS LIMITED (1)	35 years from 29/09/1996 until 28/09/2031 on a full repairing and insuring lease	£64,800 (2)	29/09/2016 and 5 yearly thereafter
Totals		215.44 sq m (2,319 sq ft)			£64,800 (2)	

(1) For the year ending 31st December 2011, McDonald's Restaurants Limited reported a turnover of £1,248,549,000, pre-tax profits of £176,563,000 and a total net worth of £461,298,000. (Source: www.riskdisk.com 20/02/2013)
(2) For the purposes of clarification, McDonald's Restaurants Limited are currently benefiting from a rent free period due to expire on 21st August 2013. The seller has agreed to adjust the completion monies so that the unit will effectively produce £64,800 from completion of the sale.

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