

Swansea

3 Castell Close West Glamorgan SA7 9FH

- **Leasehold Gym Investment**
- Let on a new 15 year lease
- Lease expiring 2030 (no break)
- Located on an established business park
- RPI Linked Rent Review 2020
- Current Gross Rent Reserved

£59,000 pa



Tenure

Leasehold. Held under a lease from Swansea City Council for a term of 99 years from 29th September 1990 (thus having some 73.5 years unexpired) at a peppercorn rent.

Location

Swansea is Wales' second city with a population of some 171,000 and is located 50 miles west of Cardiff, adjacent to the M4 Motorway (Junction 45).

The property is situated on the south side of Castell Close, on an established business park, approximately 1.5 miles north-east of the Liberty Stadium.

Occupiers close by include Giant Bikes (opposite), Tredz Bikes (opposite), Oak Furniture Land (opposite), B & M Bargains, Dreams, Iceland, Poundworld, Home Bargains and Greggs.

Description

The property is arranged on ground and one upper floor to provide a ground floor gym with ancillary accommodation on the first floor providing beauty treatment rooms and office accommodation. We understand that the beauty treatment rooms and hairdresser are operated by concessionaires who have no formal tenancy. To the front, side and rear of the property is car parking for approximately 30 cars.

The property provides the following accommodation and dimensions:

Ground Floor	656.50 sq m	(7,067 sq ft)
First Floor	221.50 sq m	(2,384 sq ft)
Total	878.00 sq m	(9,451 sq ft)

NB. Not measured by Allsop. Areas provided by the Vendor.

Tenancy

The entire property is at present let to LIFE COMMUNITY LEISURE for a term of 15 years from 1st August 2015 at a current rent of £59,000 per annum. The lease provides for rent reviews every fifth year of the term linked to RPI and contains full repairing and insuring covenants. The lessees have a rent free period which will expire on 31st January 2016. We understand that the gym has been operating since 2008.

VAT

VAT is not applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

EPC Rating 44 Band B (Copy available on website).

Viewings

There will be a block viewing held prior to the auction. If you would like to attend you must register with us in advance. Please email viewings@allsop.co.uk with the name and mobile number of each party wishing to attend, photographic ID will be required in advance of the inspection and on the day. In the subject box of your email please enter **Lot 59 Swansea**.



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