

Newport

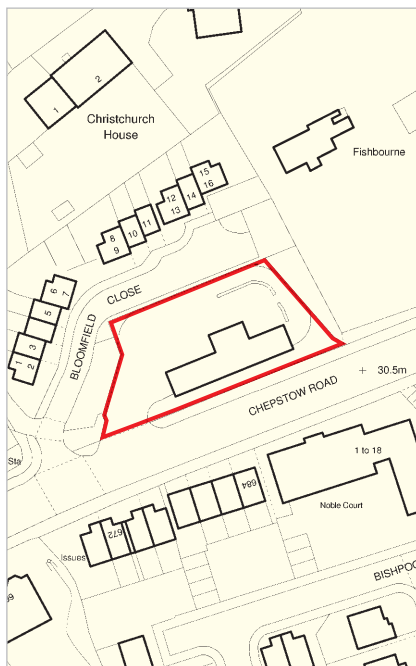
IMO Carwash

17-25 Chepstow Road

Gwent

NP19 3EY

- **Freehold Roadside Investment**
- Let to Anduff Car Wash Ltd on a lease expiring 2026 (no breaks)
- 5 yearly reviews to minimum of RPI (capped at 5% p.a.)
- Next review 2016
- Prominent roadside site of 0.272 acres
- Current Rent Reserved **£20,172 pa**



Tenure

Freehold.

Location

Newport, being the principal administrative and commercial centre for Gwent, has a population of approximately 137,000 people and is well located being just 19 km (12 miles) east of Cardiff and 24 km (15 miles) west of the Severn Bridge. The city benefits from excellent communication links with access from Junctions 24-28 of the M4 Motorway, as well as a direct Mainline inter-city Rail service to London Paddington.

The property is situated in a prominent position on the Chepstow Road in a residential area some 3 miles east of the city centre.

Description

The property comprises a site on which there is an automatic car wash erected by the tenant. The site benefits from good frontage on to Chepstow Road.

The property provides the following accommodation and dimensions:

Site Area **0.11 Hectares** **(0.272 Acres)**

Tenancy

The site is at present let to ANDUFF CAR WASH LTD for a term of 25 years from 3rd August 2001 at a current rent of £20,172 per annum. The lease provides for rent reviews to the higher of open market rental value or RPI, capped at 5% gross per annum every fifth year of the term and contains full repairing and insuring covenants.

Tenant Information

Website Address: www.imocarwash.com

IMO trades as Arc and IMO from 836 locations around the world, with 300 in the UK.

For the year ending 31st December 2012, Anduff Car Wash Ltd reported a turnover of £34.170m, pre-tax profits of £8.645m, shareholders' funds and a net worth of £33.776m.

(Source: riskdisk.com 27.02.2014)

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

For EPC Rating please see website.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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