



Tenure
Freehold.

Location

Tonypandy is a well established market town located in the Rhondda Valley, 17 miles north-west of Cardiff, access to which is via the A4058/A470. The A470 in turn links to the M4 Motorway (Junction 32) and the town also has rail links to the national rail network. The property is situated in central Tonypandy, on the junction between River View Road and Gelli Road. The property is to the northern end of the main shopping High Street, within easy walking distance to the rail station. Nearby occupiers include Sher Khan Furniture, Furniture Zone (adjacent), Tonypandy Roofing & Cladding, Lextan, Devonalds Solicitors and CF40 Hair Salon. Duraven Street, the main shopping street, is about 50m away with a limited range of multiple retailers and high street banks.

Description

The property is arranged on ground floor only, providing two self-contained office units, each with their own entrances, WC and kitchen facilities.

VAT

VAT is applicable to this lot.

Documents

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

Energy Performance Certificate

Unit 1 – EPC Rating 91 Band D (Copy available on website).
Unit 2 – EPC Rating 66 Band C (Copy available on website).

| No. | Present Lessee | Accommodation | Lease Terms | Current Rent £ p.a. | Next Review/ Reversion |
|--------|--------------------------------------|--|---|------------------------|--|
| Unit 1 | Vacant | Ground Floor (3) 1,202.66 sq m (2,181 sq ft) | | | |
| Unit 2 | Towergate Underwriting Group Ltd (2) | Ground Floor (3) 242.48 sq m (2,610 sq ft) | 10 years from 18.10.2016 Rent review every 5th year FR & I by way of service charge | £20,000 p.a. (1) | October 2021 Rent first 2 years is £10,000 rising to £20,000 thereafter (1) |

Total £20,000 p.a.

(1) The vendor will top up the rent to the fixed increase of £20,000 per annum at the second anniversary from completion by way of a capital reduction in the purchase price.

(2) Website Address: www.towergateunderwriting.co.uk

For the year ended 31st December 2015, Towergate Underwriting reported a turnover of £195.880m, a pre-tax loss of £47.868m, shareholders' funds of £332.345m and a net worth of £33.378m. (Source: Experian 31.12.2015.)

The ultimate holding company is Sentry Holdings Ltd and the parent company is Towergate Insurance Ltd.

(3) Floor areas supplied by Joint Agent.

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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Tonypandy Crown Buildings River View Mid Glamorgan CF40 1QF

- **Freehold Commercial Property**
- Town centre location
- Two office units totalling 445.08 sq m (4,791 sq ft)
- Unit 1 vacant, Unit 2 let to Towergate until 2026 (no breaks)
- Asset management opportunity
- Total Current Gross Rents Reserved **£20,000 pa⁽¹⁾**
plus vacant office suite (unit 1)



NB. The plan is for identification only. © Crown Copyright, ES 100004106