

Cardiff

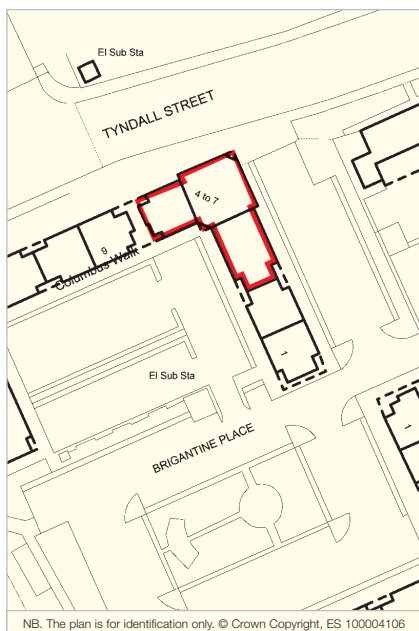
Units 3-8 Columbus Walk Atlantic Wharf Waterfront 2000 and Car Parking Spaces CF10 4SD

- **Virtual Freehold City Centre Office Investment**
- Comprises three purpose built office buildings totalling 1,054 sq m (11,352 sq ft)
- Entirely let to Willis Group Ltd expiring 2014
- Benefits from 35 car spaces and a lift
- Total Current Rents Reserved

£152,766 pa

On the instructions of J Gershinson FRICS and L Brooks MRICS of Allsop LLP acting as Joint Fixed Charge Receivers

allsop



Tenure

Long Leasehold. Held on a 999 year lease at a peppercorn (fixed) from 1st January 1991 (thus having approximately 976 years unexpired) at a ground rent of £1 per annum.

Location

Cardiff, the capital city of Wales, has a population of some 270,000 and is a thriving retail and commercial centre. The city serves as the centre for government, professional and financial organisations in the region. The city is served by the M4 motorway and benefits from regular InterCity rail services. Road communications have been enhanced by the completion of the second Severn Crossing (Junctions 28-30). The property is situated to the south of the city centre within walking distance of Cardiff Central Station and the city centre's main retail area. The offices have good prominence and frontage to Tyndall Street and are adjacent to both Novotel and Etap Hotels. Directly opposite is Capital Quarter, a substantial mixed use development of offices and leisure which is under construction.

Description

The property is comprised of three main buildings, Units 3 and 8, over ground and two upper floors which are adjacent to the central tower, units 4-7 over ground and four upper floors. The property benefits from a total of 35 car parking spaces, gas central heating, suspended ceilings, raised floors and comfort cooling to part.

VAT

VAT is applicable to this lot.

Schedule of Dilapidations

A schedule of dilapidations has been prepared in anticipation of the end of the lease, which is available with the legal pack.

Documents

The legal pack will be available from the Seller's Solicitors.

Energy Performance Certificate

For EPC Ratings please see website.

No.	Present Lessee	Accommodation	Lease Terms	Current Rent £ p.a.	Next Review/ Reversion
Unit 3	Willis Group Limited (1) Lease assigned to Local Government Data Unit – Wales	Ground Floor Offices First Floor Offices Second Floor Offices Sub-Total	Term of 25 years expiring 25.12.2014 No further review FR & I	£43,618 p.a.	Reversion December 2014
Units 4-7	Willis Group Limited (1) Lease assigned to Local Government Data Unit – Wales and sub-let in part	Ground Floor Offices First Floor Offices Second Floor Offices Third Floor Offices Fourth Floor Offices Sub-Total	Term of 25 years expiring 25.12.2014 No further review FR & I	£80,676 p.a.	Reversion December 2014
Unit 8	Willis Group Limited (1) Part sub-let to McGarvey Immigration and Asylum Practitioners	Ground Floor Offices First Floor Offices Second Floor Offices Sub-Total	Term of 25 years expiring 25.12.2014 No further review FR & I	£28,472 p.a.	Reversion December 2014
		Total		1,054.4 sq m (11,352 sq ft)	

(1) For the year ended 31st December 2012, Willis Group Limited reported a turnover of £778m, a pre-tax profit of £297m, shareholders funds and a net worth of £2.085bn. (Source: riskdisk.com 08.01.2014.)

Total £152,766 p.a.

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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