

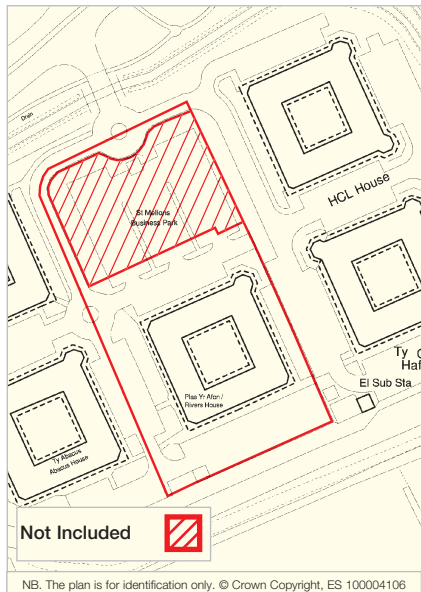
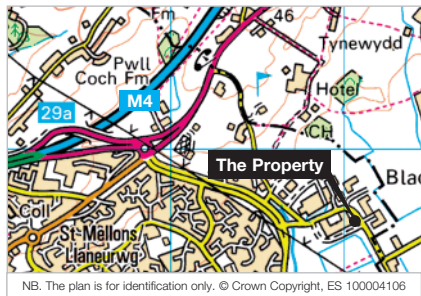
Cardiff

Rivers House St Mellons Business Park Fortran Road St Mellons South Glamorgan CF3 0EY

- Long Leasehold Office Investment
- Established business park
- Offices totalling 2,275.8 sq m (24,497 sq ft)
- Let to The Environment Agency
- Asset management opportunity
- Reversion October 2018
- Current Gross Rent Reserved

£259,668 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Long Leasehold. Held for a term of 250 years from 10th March 1989 (thus having approximately 223 years unexpired) at a fixed ground rent of a peppercorn.

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). St Mellons is a modern residential neighbourhood some 5 miles east of Cardiff city centre. The property is situated in St Mellons Business Park, an established out of town office location approximately 2 miles north-east of Cardiff city centre, close to junctions 29 and 30 of the M4 Motorway serving a wide South Wales catchment. The subject property is located on the north-western side of the park. Occupiers close by include Lloyds Bank, Kier Facilities Services Ltd, Arcadis and Tiny Tots.

Description

The property is arranged on ground and one upper floor to provide a self-contained detached office building and a central garden courtyard. The offices benefit from a reception, a mixture of open plan and collective offices, WCs on each floor, central heating, suspended ceilings, perimeter trunking and double glazing throughout, as well as an 8 person passenger lift. There are 17 car parking spaces. In addition, the property benefits from a covered bike store adjacent to the reception.

The property provides the following accommodation and dimensions:

| | | |
|---------------------|----------------------|-----------------------|
| Ground Floor | 1,177.60 sq m | (12,676 sq ft) |
| First Floor | 1,098.20 sq m | (11,832 sq ft) |
| Total | 2,275.80 sq m | (24,497 sq ft) |

Tenancy

The entire property is at present let to THE ENVIRONMENT AGENCY for a term of 16 years from 1st October 2002 at a current rent of £259,668 per annum. The lease provided for a fixed uplift in 2007 and further rent reviews in 2012 and 2017. The lease contains full repairing and insuring covenants. Under the terms of the lease the tenant is entitled to park 17 cars. The Auctioneers are advised by the tenant, that the tenant has a separate arrangement on additional car parking spaces.

Tenant Information

Website Address:
www.gov.uk/government/organisations/environmentagency

VAT

VAT is applicable to this lot. Please refer to the special conditions of sale on TOGC provisions.

Documents

The legal pack will be available from the website www.allstop.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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