

Ferndale **64 High Street** **Mid Glamorgan** **CF43 4RR**

- **Freehold Shop Investment**
- Let to Greggs plc on a lease expiring in 2020
- Town centre location, adjacent to British Red Cross, opposite Barclays and close to Co-op
- Tenant did not exercise June 2015 break option
- 2015 Rent Review outstanding. Notice served at £10,250 pa
- No VAT applicable
- Current Rent Reserved
£7,000 pa

**SIX WEEK COMPLETION
AVAILABLE**



Tenure

Freehold.

Location

The town of Ferndale is located in the Rhondda Valley about 14 miles south of Merthyr Tydfil and 8 miles north of Pontypridd, on the A4233. The property is situated on the east side of the High Street, close to the junction with Cross Lake Street, in the town centre. Occupiers close by include British Red Cross (adjacent), Barclays Bank, Co-op, Ladbroke's and a Post Office amongst others.

Description

The property is arranged on basement, ground and one upper floor to provide a ground floor shop unit with basement storage accommodation. There is presently no access to the first floor.

The property provides the following accommodation and dimensions:

Gross Frontage	7.15 m	(23' 6")
Shop & Built Depth	16.70 m	(54' 9")
Basement	80 sq m	(861 sq ft)
First Floor – No Access		

Tenancy

The entire property is at present let to GREGGS PLC for a term of 10 years from 28th June 2010 at a current rent of £7,000 per annum. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The tenant did not exercise the 2015 break option. The 2015 rent review is outstanding, notice was served on the tenant at £10,250 per annum.

Tenant Information

No. of Branches: 1,368.

Website Address: www.greggs.co.uk

For the year ended 3rd January 2015, Greggs plc reported a turnover of £803.961m, a pre-tax profit of £49.743m, shareholders' funds of £246.703m, and a net worth of £241.982m.

(Source: Experian 09.09.2015).

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

EPC Rating 84 Band D (Copy available on website).

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

Seller's Solicitor C Wright Esq, Spire Solicitors. Tel: 01953 453143 e-mail: colin.wright@spiresolicitors.co.uk