

Cardiff

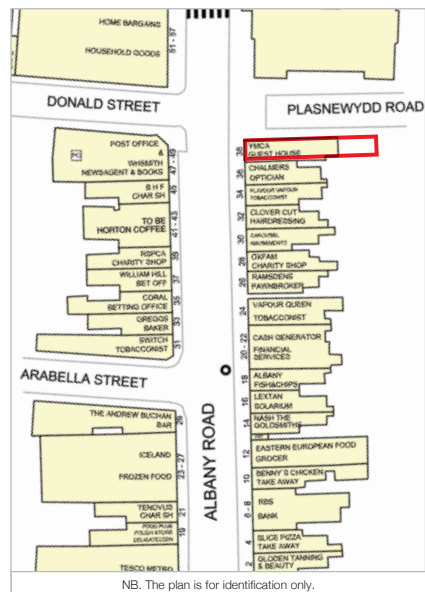
38 Albany Road

South Glamorgan

CF24 3RQ

- **Freehold Shop and Office Investment**
- Prominent corner position on the busy Albany Road
- Shop let to Cardiff YMCA Housing Association Ltd
- Upper floors let to GOFAL, a leading Welsh mental health charity
- No VAT applicable
- Fixed rental uplift in December 2018 (1)
- Total Current Rents Reserved **£22,010 pa** rising to **£25,010 in December 2018⁽¹⁾**

SIX WEEK COMPLETION AVAILABLE



NB. The plan is for identification only.



Tenure

Freehold and unmerged leasehold interest.

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 fronting the south side of Albany Road, at its junction with Plasnewydd Road, on what is the main retail thoroughfare in the area.

Occupiers close by include WH Smith and Post Office (opposite), Home Bargains, Specsavers, Peacocks, British Heart Foundation, Card Factory and many other multiples.

Description

The property is arranged on basement, ground and three upper floors to provide a ground floor shop, which benefits from ancillary accommodation to the basement. The upper floors comprise self-contained office accommodation, which is accessed from Plasnewydd Road. There are areas used for storage at both first and second floors which have restricted access (4).

VAT

VAT is not applicable to this lot.

Documents

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

Energy Performance Certificate

Shop EPC Rating 112 Band E (Copy available on website).

Office EPC Rating 75 Band C (Copy available on website).

| No. | Present Lessee | Accommodation | | | Lease Terms | Current Rent £ p.a. | Next Review/ Reversion |
|---------------------------|--------------------------------------|---------------------|-------------|---------------|---|------------------------|-------------------------------------|
| Basement and Ground Floor | Cardiff YMCA Housing Association Ltd | Gross Frontage | 6.05 m | (19' 10") | 10 years from 07.12.2015 Rent review every in the 5th year (1) FR & I | £22,000 p.a. | Fixed uplift to £25,000 in 2018 (1) |
| | | Net Frontage | 5.30 m | (17' 5") | | | |
| | | Shop Depth | 12.55 m | (41' 2") | | | |
| | | Built Depth (Max) | 26.60 m | (87' 3") | | | |
| | | Return Net Frontage | 5.85 m | (19' 3") | | | |
| | | Basement | 82.50 sq m | (888 sq ft) | | | |
| | | Ground Floor | 118.30 sq m | (1,273 sq ft) | | | |
| First – Third Floors | GOFAL Cymru (2) | First Floor (4) | 80.70 sq m | (869 sq ft) | 5 years from 06.04.2015 Outside 1954 Act Tenant contributes 67% to the cost of insurance, repairs and maintenance | £10 p.a. (3) | Reversion 2020 |
| | | Second Floor (4) | 64.40 sq m | (693 sq ft) | | | |
| | | Third Floor | 22.80 sq m | (245 sq ft) | | | |
| | | Subtotal | 167.90 sq m | (1,807 sq ft) | | | |

(1) There is a tenant break option on 7th December 2018 and 7th December 2020.

(2) GOFAL was founded in 1990 and is a leading Welsh mental health and wellbeing charity (www.gofal.org.uk).

(3) The tenant completed a major refurbishment of the premises in return for a nominal rent until lease expiry.

(4) Includes areas with restricted access.

Total £22,010 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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