



INVESTMENT SUMMARY

- + Mixed use investment
- + Located in Cardiff City Centre
- + Passing rent of £115,000 per annum
- + Seeking offers of £1,450,000 for the freehold interest reflecting a net initial yield of 7.50% assuming purchaser's costs of 5.78%.



LOCATION

Cardiff is the capital city of Wales with a population of approximately 350,000. The city is situated approximately 44 miles west of Bristol, 42 miles east of Swansea and 155 miles west of London. The city benefits from excellent transport connections with a direct rail link to London Paddington in approximately 2 hours and the M4 motorway only 4 miles north of the city centre. Cardiff has three universities that collectively has a population of approximately 70,000 students.



SITUATION

The available property is located along High Street, close to the junction with Castle Street where the iconic Welsh landmark, Cardiff Castle, is situated. Castle Street is one of Cardiff's main arterial roads that connects the east and west of the city centre. There are regular bus routes that terminate on Castle Street from Cardiff and the surrounding areas.

High Street is well positioned within Cardiff's central business district and has recently been pedestrianised allowing for more footfall in the immediate vicinity. The retail thoroughfare has a good mix of local and national retailers along with a healthy mixture of A1, A2 & A3 users. Notable occupiers in close proximity include RBS, Pizza Express and The Potted Pig.

DESCRIPTION

The investment comprises two self-contained retail units with self-contained upper floor offices over first, second and third floors. The property is situated within St Mary Street Conservation Area and is Grade II listed.

5-5a is constructed of stone in a classic revival style.



ACCOMMODATION

The property provides the following approximate areas;

Address	Floors	Tenant	Area ft ²	Area m ²
5A High Street	Basement, Ground and First Floor	Seafood Shack (Cardiff) Ltd	6,126	569.12
5 High Street	First, Second and Third Floor	Allmusic Ltd	4,500	418.06
6 High Street	Basement and Ground Floor	The Hashery Ltd	2,272	211.20



TENANCY SCHEDULE

Address	Tenant	Property Class	Total Area ft ²	Lease Start	Lease Expiry	Term (Years)	Break Option	Next Rent Review	Rent (pax)	£ ft ² ITZA	Comments
5A High Street	Seafood Shack (Cardiff) Ltd	A3 Retail	6,126	07/02/17	06/02/42	25	01/05/22 & 27,32,37	01/05/22	£50,000	£35.84	Upward only rent review every 5 years linked to CPI
6 High Street	The Hashery Ltd	A3 Retail	2,272	18/11/16	17/11/26	10	-	18/11/21	£45,000	£66.76	Upward only rent review
5 High Street	Allmusic Ltd (t/a Cranes Music)	B1 Offices	4,500	25/04/17	24/04/22	5	25/04/20	-	£20,000	-	Stepped rent yrs 1-2 £7,500 pa, yr 3 £15,000 pa, yrs 4-5 £20,000 pa
								Total	£115,000		



COVENANT STRENGTH

Seafood Shack (Cardiff) Ltd - Inc 09/11/2016
Company number (10470616)

The Hashery Ltd - Inc 07/09/2016
Company number (10362080)

Allmusic Ltd - Inc 10/01/2017
Company number (10555740)

TENURE

Freehold.

EPC

5 High Street - G
5A High Street - G
6 High Street - E

VAT

No VAT payable.

PROPOSAL

We have been instructed to seek offers of **£1,450,000 (One Million Four Hundred and Fifty Thousand Pounds)**.

A purchase at this price would show a net initial yield of 7.50% assuming purchasers costs of 5.78%.

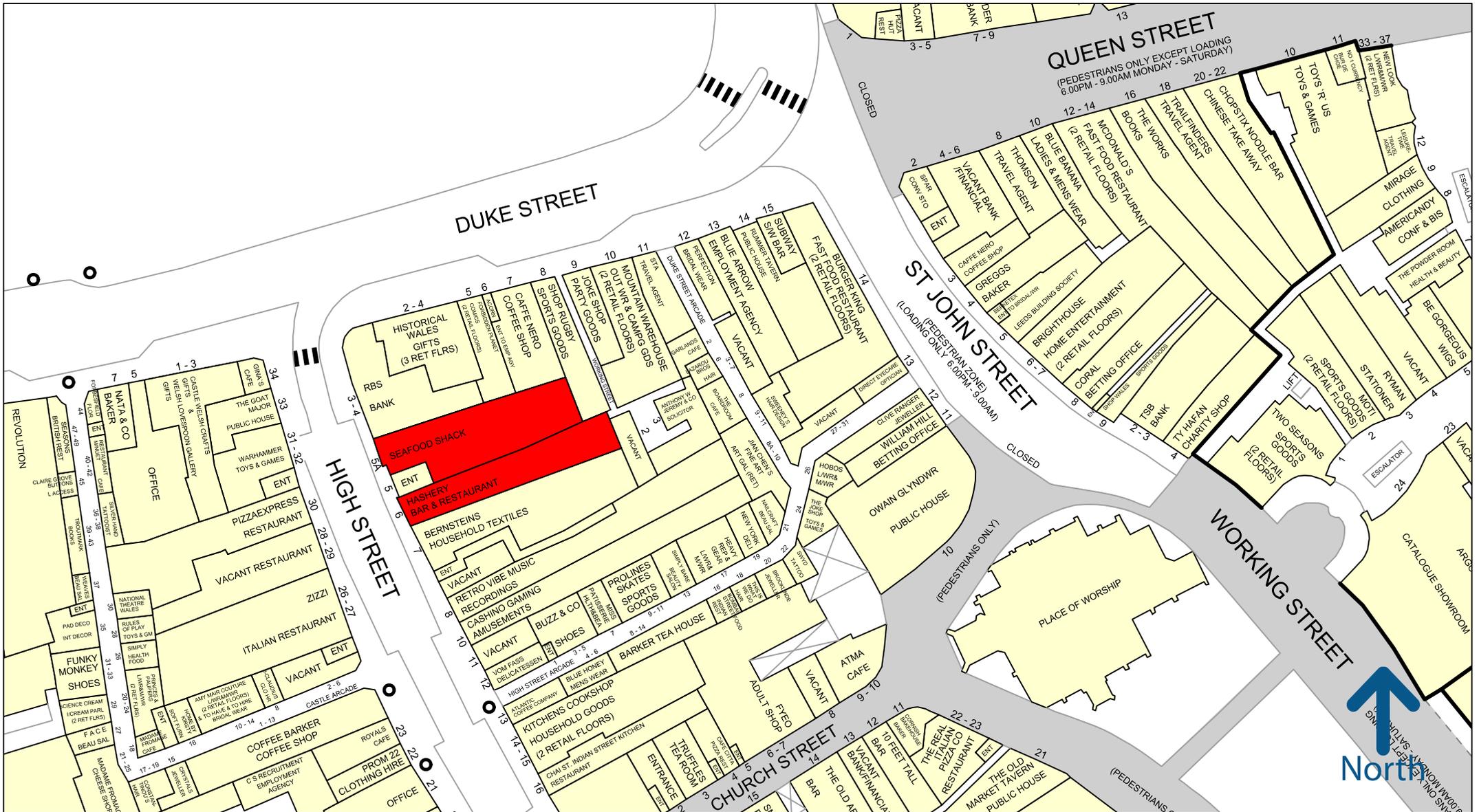
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