



Investment Opportunity

Aberystwyth - Glan yr Afon Enterprise Park, SY23 3JQ

Multi-let Industrial Estate



Powell Lloyd

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Investment Summary

- Multi-let industrial estate comprising 10 units, providing a total of 10,559 sq ft (989 sq m)
- Unit sizes ranging from 746 sq ft to 1,520 sq ft
- Glan yr Afon is the dominant industrial estate located in Aberystwyth
- Annual rent of £61,965 per annum
- Opportunities to add value through active asset management
- Offers in excess of **£615,000 (six hundred and fifteen thousand pounds)** subject to contract and exclusive of VAT for our client's freehold interest. A purchase at this level reflects a **net initial yield of 9.59%** after allowing for purchaser's costs at 5.09%



Location

Aberystwyth is located on the West coast of Wales, situated in the county of Ceredigion. The town is located approximately 50 miles north of Carmarthen, 45 miles west of Shrewsbury and 73 miles north of Swansea. The town is the commercial and administrative centre for Ceredigion County Borough Council and is home to Aberystwyth University. Aberystwyth has a population of approximately 17,000 people with a primary retail catchment of circa 56,000 people.

The town is served by the A487 to the north / south and the A44 from the east. Rail services to London Euston are available from Aberystwyth Station, with a journey time of circa 4 hours 30 minutes.



Situation

Glan yr Afon Enterprise Park is located approximately 1.5 miles to the east of Aberystwyth town centre. The Estate is adjacent to the A44 and is the main trade and industrial location within the University Town. Local occupiers on the estate include Royal Mail, Screwfix, Tile & Bathroom Co. and Jewson.

Description

Glan yr Afon Industrial Estate is a purpose built development comprising two separate terraces of industrial units. The buildings provide a range of workshop and starter units. The units are of steel portal frame construction with concrete floors, brick elevations and profile steel cladding roofs which incorporate translucent roof lights. Each unit typically comprises a WC, integral office and open plan production / warehouse area with vehicular access doors. There are car parking and loading areas to the front of each unit.

Tenure

The property is held freehold.

Site

The site extends to approximately 1.1 acres (0.45 hectares).

Plan is for identification purposes only



Accommodation

The property has been measured on a Gross Internal Area (GIA) basis in accordance with the 6th edition of the RICS Code of Measuring Practice. The total area extends to 10,559 sq ft (989sq m). A breakdown of the areas can be found in the Tenancy Schedule overleaf.

Service Charge

The common areas of the estate are maintained by the Landlord, the costs of which are recovered through the Service Charge. The current average budget is approximately £0.94 per sq ft. Further information is available upon request.



Tenancy

The property is let to 6 tenants. The property currently produces £61,965 per annum, reflecting a rental range of between £5.00 per sq ft and £7.04 per sq ft.

| Unit | Tenant | Area s(sq ft) | Area (sq m) | Lease Start | Lease Expiry | Break Option | Annual Rent (£) | Rent PSF (£) | Comment |
|------------------|--------------------------------|------------------|----------------|----------------|-----------------|------------------------|--------------------|-----------------|---|
| Unit 10, 11 & 13 | Ultracomida Trading Co Ltd | 2,244 | 210 | 30-Jul-15 | 29-Jul-25 | 30-Jul-20 | 14,585 | 6.50 | Open market rent review is on 30-Jul-2020 |
| Unit 12 | Gregory Hunt | 746 | 70 | 12-Jul-16 | 11-Jul-19 | 12-Jul-17 12-Jul-18 | 5,250 | 7.04 | Tenant break option subject to 3 months' notice. Outside of L&T Act 1954 |
| Unit 14 | Luke Eric Baker | 746 | 70 | 3-Jul-15 | 2-Jul-18 | | 4,950 | 6.64 | Outside of L&T Act 1954 |
| Unit 15 | CCW Solutions Ltd | 751 | 70 | 19-Jul-16 | 18-Jul-21 | | 5,250 | 6.99 | Outside of L&T Act 1954 |
| Unit 45 | One Stop Catering Supplies Ltd | 1,520 | 142 | 23-Apr-15 | 22-Apr-18 | | 8,500* | 5.59 | Stepped rent - Year 1 - £7,000pa, Year 2 - £7,790pa, Year 3 - £8,500pa |
| Unit 46 | Vendor Guarantee | 1,518 | 142 | Completion | One Year | | 7,590 | 5.00 | |
| Unit 47 | Vendor Guarantee | 1,518 | 142 | Completion | One Year | | 7,590 | 5.00 | |
| Unit 48 | Artist Valley Self Drive Ltd | 1,516 | 142 | 1-Apr-14 | 31-Mar-17 | | 8,250 | 5.44 | Unit is let on an IRI lease |
| TOTAL | | 10,559 | 989 | | | | 61,965 | | |

* Vendor to 'top-up' stepped rents as well as rent free periods to headline rentals.

EPCs

Energy performance certificates available upon request.

VAT

We understand the property is elected for VAT. We envisage that the sale can be treated as a transfer of a going concern (TOGC).

Asset Management Opportunities

- Sell the units individually - either to local investors or owner occupiers
- Re-gear current leases
- Let units 45 and 46

Proposal

We are instructed to seek offers in excess of **£615,000 (six hundred and thirty five thousand pounds)** subject to contract and exclusive of VAT for our client's freehold interest. A purchase at this level reflects a **net initial yield of 9.59%** after allowing for purchaser's costs at 5.09%.



For further information or to arrange an inspection, please do not hesitate to contact:



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Misrepresentation Clause

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Investment Opportunity

Bala - Bala Industrial Estate, LL23 7NL

Multi-let Industrial Estate



Powell Lloyd

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Investment Summary

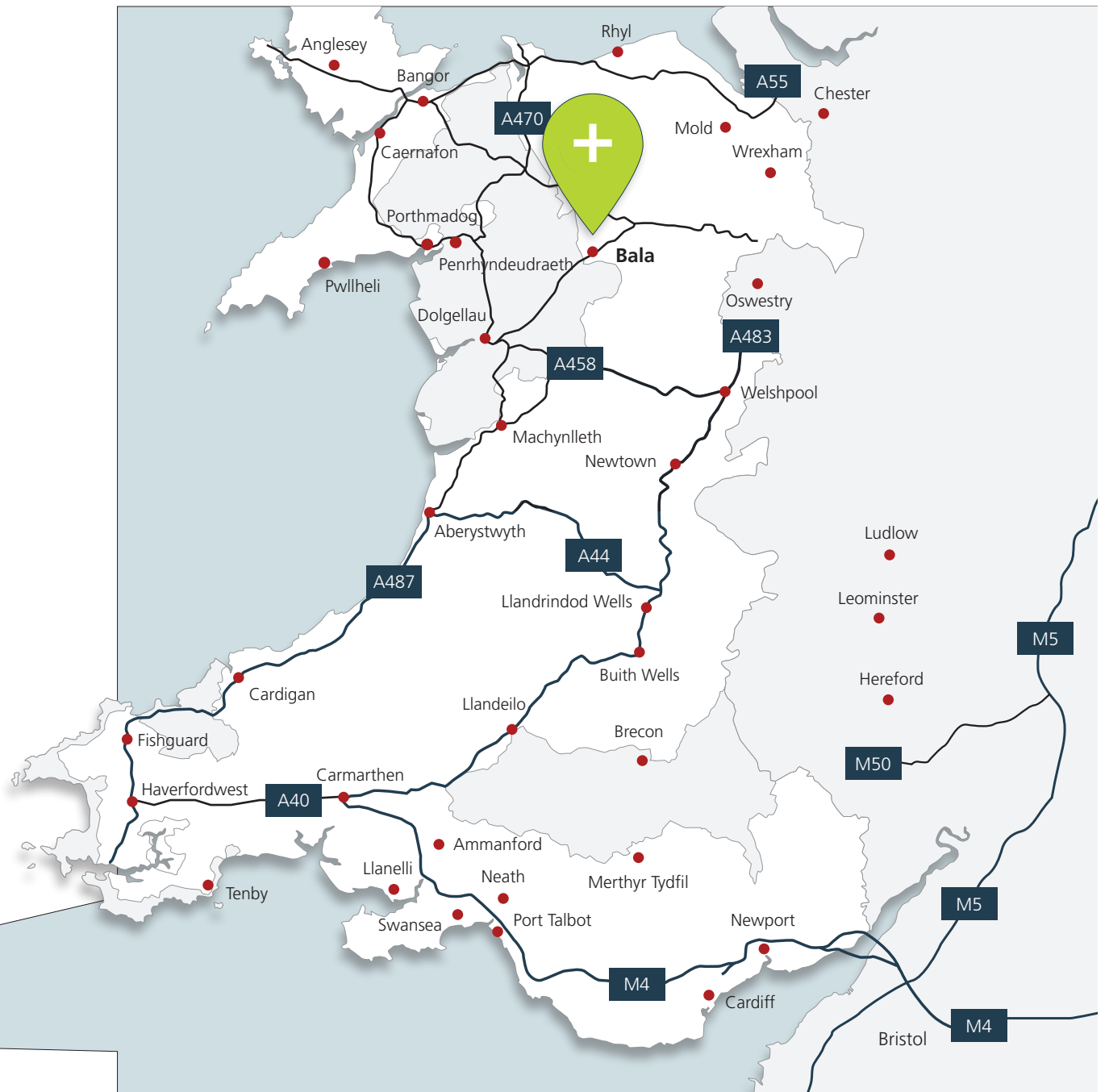
- Multi-let estate comprising 9 units, providing a total of 19,549 sq ft (1,831 sq m)
- Unit sizes ranging from 752 sq ft to 4,553 sq ft
- The dominant industrial estate in Bala
- Annual rent of £34,500 per annum
- Opportunities to add value through active asset management
- Offers in excess of **£585,000 (five hundred and eighty five thousand pounds)** subject to contract and exclusive of VAT for our client's freehold interest. A purchase at this level reflects **a capital value of £30 psf** and a **potential reversionary yield at 11.45%** assuming full costs of purchase at 5.01%



Location

Bala is located in the county of Gwynedd in North Wales and stands on the A494 at its junction with the A4212. Nearby towns include Porthmadog and Wrexham lying 22 miles west and 28 miles north-east respectively. The nearest access to the national Motorway network is north east at junction 15 of the M56.

Bala, in addition to being the commercial centre and market town for the surrounding area, is a popular holiday, visitor, outdoor pursuits and water sports destination renowned for its lake (Llyn Tegid) and its impressive surroundings within the Snowdonia National Park.



Situation

The subject property is situated in an established industrial estate, Bala Enterprise Park, a short distance to the east of Bala centre. The surrounding area to the estate comprises residential and retail uses. The estate is accessed from the B4391 to the west. Local occupiers on the estate include Travis Perkins, Honda (D H Jones) and Saracens Tyres.

Description

Units 1-4 comprise a terrace of equally sized industrial units at the front of the estate with clear visibility to the B4391 and the A494. There is secure parking and a service area to the front of the units. Unit 8 forms the end of a separate terrace and 9-12 comprise a further terrace of units. All the units are of steel portal frame construction with brickwork and blockwork walls with high level profile cladding. Flooring is in-situ concrete with a pitched metal profile sheet roof above. Windows are metal framed and single glazed. Lighting is provided by way of surface mounted fluorescent strips.

Units 15 and 16 comprise two adjoining modern business units each with their own frontage and parking with a large common service yard to the rear. Both units are of steel portal framed construction with brick elevations under pitch profile steel roofing. The units provide reception areas with general office space as well as staff facilities. Servicing access to the properties is provided by way of roller shutter loading doors from the rear service yards.

Tenure

The property is held freehold.

Site

The site in total extends to approximately 3 acres (1.21 hectares).



Plan is for identification purposes only

Accommodation

The property has been measured on a Gross Internal Area (GIA) basis in accordance with the 6th edition of the RICS Code of Measuring Practice. The total area extends to 19,549 sq ft (1,831sq m). A breakdown of the areas can be found in the Tenancy Schedule overleaf.

Service Charge

The common areas of the estate are maintained by the Landlord, the costs of which are recovered through the Service Charge. The current average budget is approximately £0.62 per sq ft. Further information is available upon request.



Tenancy

The property currently produces £34,500 per annum, reflecting a rental range of between £4.25 per sq ft and £5.89 per sq ft.

| Unit | Tenant | Area (sq ft) | Area (sq m) | Lease Start | Lease Expiry | Break Option | Annual Rent (£) | Rent PSF (£) | Comment |
|--------------|---------------------------------|---------------|--------------|-------------|--------------|--------------|-----------------|--------------|-----------------------------|
| Unit 1 | Vacant | 1,460 | 137 | | | | 0 | 0.00 | |
| Unit 2 | Vacant | 1,460 | 137 | | | | 0 | 0.00 | |
| Unit 3 | Vacant | 1,460 | 137 | | | | 0 | 0.00 | |
| Unit 4 | Scanwel Ltd | 1,460 | 137 | 1-Apr-14 | 31-Mar-17 | | 8,250 | 5.65 | Unit is let on an IRI lease |
| Unit 8 | Royal Mail Group plc | 2,999 | 281 | 19-Dec-13 | 18-Dec-23 | 18-Dec-18 | 12,750 | 4.25 | |
| Unit 9 | Vacant | 752 | 70 | | | | 0 | 0.00 | |
| Units 10-12 | Natural Resource Body for Wales | 2,292 | 215 | 27-Mar-16 | 26-Mar-18 | | 13,500 | 5.89 | |
| Unit 15 | Vacant | 4,553 | 427 | | | | 0 | 0.00 | |
| Unit 16 | Vacant | 3,113 | 292 | | | | 0 | 0.00 | |
| Sub Station | Mersey & North Wales Elec | 0 | 0 | 24-Apr-85 | 23-Apr-35 | | 0 | 0.00 | |
| TOTAL | | 19,549 | 1,831 | | | | 34,500 | | |

* Vendor to 'top-up' stepped rents as well as rent free periods to headline rentals

EPCs

Energy performance certificates available upon request.

VAT

We understand the property is elected for VAT. We envisage that the sale can be treated as a transfer of a going concern (TOGC).

Asset Management Opportunities

- Sell the units individually - either to local investors or owner occupiers
- Re-gear current leases
- Let vacant units

Proposal

We are instructed to seek offers in excess of **£585,000 (five hundred and eighty five thousand pounds)** subject to contract and exclusive of VAT for our client's freehold interest. A purchase at this level reflects a **capital value of £30 psf** and a **potential reversionary yield at 11.45%** assuming full costs of purchase at 5.01%



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Investment Opportunity

Machynlleth - Treowain Enterprise Park, SY20 8HF

Multi-let Industrial Estate



Powell Lloyd

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Investment Summary

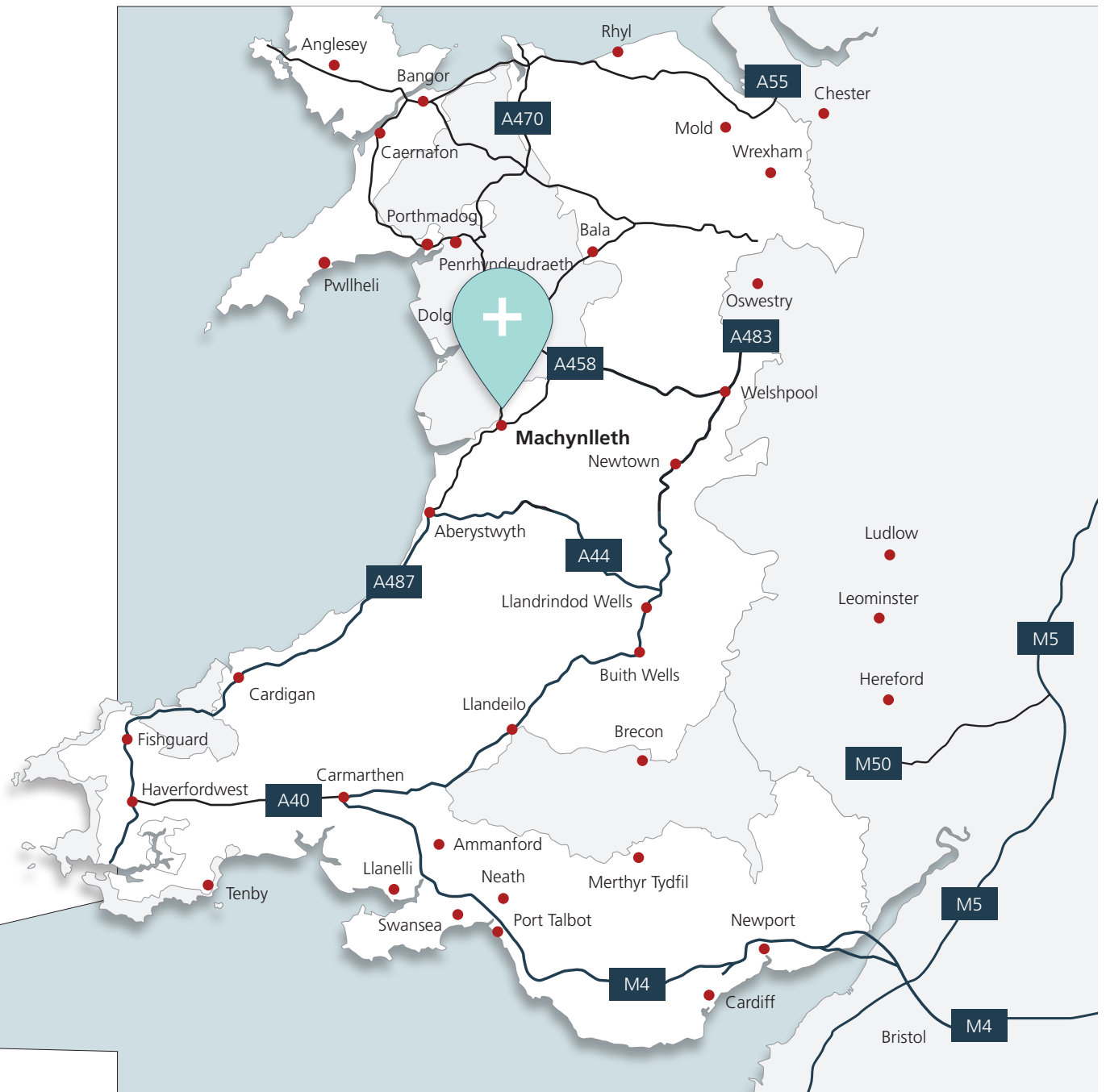
- Multi-let industrial estate comprising 5 units, providing a total of 8,890 sq ft (833 sq m)
- Unit sizes ranging from 749 sq ft to 5,932 sq ft
- The dominant industrial estate located in Machynlleth
- Fully let
- Annual rent of £32,800 per annum
- Offers in excess of **£335,000 (three hundred and thirty five thousand pounds)** subject to contract and exclusive of VAT for our client's freehold interest. A purchase at this level reflects a **net initial yield of 9.44%** after allowing for purchaser's costs at 3.67%.



Location

Machynlleth is an attractive market town located at the heart of the Dyfi Estuary, 18 miles north of Aberystwyth and 38 miles south of Blaenau Ffestiniog. The town is a popular holiday destination served by the A487 whilst the A489 provides access to the A458 further to the east. Machynlleth is approximately 28 miles west of Newtown which is the principle economic centre of Powys and 16 miles south of Dolgellau.

The town has a number of historic buildings, museums and craft shops and benefits from the summer tourist trade. Machynlleth was the seat of Owain Glyndwr's Welsh Parliament in 1404 and as such claims to be the "ancient capital of Wales".



Situation

The property is located within the Treowain Enterprise Park on the eastern edge of Machynlleth with easy access onto the A489 and the A487. The estate is situated approximately one mile from the town centre with access provided via Forge Road via the A489. The surrounding area comprises a mix of industrial and residential uses.

Local occupiers on the estate include Travis Perkins, Alansew, Salop Leisure and CCF (Clynderwen & Cardiganshire Farmers).

Description

Units 4-7 comprise a terrace of industrial units of steel portal frame construction beneath a steel profile clad pitched roof. These units have timber framed windows and doors, with up and over goods doors. Unit 12-15 is occupied by The Royal Mail and comprises a larger modern detached unit of steel portal frame construction with steel profile clad elevations and roof. The unit has uPVC double glazed windows and doors, gas ceiling mounted heaters and a hard surfaced area to the front of the unit with approximately 12 car parking spaces.

Tenure

The property is held freehold.

Site

The site extends to approximately 0.85 acres (0.34 hectares).

Plan is for identification purposes only



Accommodation

The property has been measured on a Gross Internal Area (GIA) basis in accordance with the 6th edition of the RICS Code of Measuring Practice. The total area extends to 8,990 sq ft (833 sq m). A breakdown of the areas can be found in the Tenancy Schedule overleaf.

Service Charge

The common areas of the estate are maintained by the Landlord, the costs of which are recovered through the Service Charge. The current average budget is approximately £0.61 per sq ft. Further information is available upon request.



Tenancy

The property is let to 4 tenants. The property currently produces £32,800 per annum, reflecting a rental range of between £3.20 per sq ft and £4.80 per sq ft.

| Unit | Tenant | Area (sq ft) | Area (sq m) | Lease Start | Lease Expiry | Break Option | Annual Rent (£) | Rent PSF (£) | Comment |
|--------------|----------------------|--------------|-------------|-------------|--------------|--------------|-----------------|--------------|---|
| Unit 4&5 | Mr & Mrs Evans | 1,458 | 137 | 6-May-14 | 5-May-17 | | 7,000 | 4.80 | Unit is let on an IRI lease |
| Unit 6 | Paul Chapman | 749 | 70 | 6-Sept-16 | 5-Sept-19 | 06-Mar-18 | 3,500 | 4.67 | Tenant break option subject to 3 months' notice. Unit is let on an IRI lease |
| Unit 7 | Mr Callum Campbell | 751 | 70 | 21-Dec-10 | 20-Dec-13 | | 3,300 | 4.39 | |
| Units 12-15 | Royal Mail Group plc | 5,932 | 556 | 19-Feb-08 | 18-Feb-20 | | 19,000 | 3.20 | Outstanding Rent Review (19/02/2016) |
| TOTAL | | 8,890 | 833 | | | | 32,800 | | |

* Vendor to 'top-up' stepped rents as well as rent free periods to headline rentals.

EPCs

Energy performance certificates available upon request.

VAT

We understand the property is elected for VAT. We envisage that the sale can be treated as a transfer of a going concern (TOGC).

Asset Management Opportunities

- Sell the units individually - either to local investors or owner occupiers
- Re-gear current leases
- Carry out rent review currently outstanding on Royal Mail unit

Proposal

We are instructed to seek offers in excess of **£335,000 (three hundred and thirty five thousand pounds)** subject to contract and exclusive of VAT for our client's freehold interest. A purchase at this level reflects a **net initial yield of 9.44%** after allowing for purchaser's costs at 3.67%.



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Investment Opportunity

Newtown - St Giles Enterprise Park, SY16 3AJ

Multi-let Business Park



Powell Lloyd

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Investment Summary

- Multi-let business park comprising 8 units, providing a total of 12,819 sq ft (1,201 sq m)
- Unit sizes ranging from 769 sq ft to 3,018 sq ft
- Prominent roadside location
- Annual rent of £71,827 per annum
- Offers in excess of **£660,000 (six hundred and sixty thousand pounds)** subject to contract and exclusive of VAT for our client's freehold interest. A purchase at this level reflects a **net initial yield of 10.34%** after allowing for purchaser's costs at 5.21%.



Situation

The property has strong visibility being situated on the A483 (Pool Road). It is located on the eastern approach to the town adjacent to St Giles Golf Course. Duffryn Enterprise Park is situated directly opposite the A483.

Local occupiers include Emerson Industrial Automation, Mitsubishi, Honda and Morrisons.

Description

St Giles Enterprise Park is a small estate constructed in the 1980s providing hybrid office and R&D accommodation. The properties comprise units constructed of steel portal frame with brickwork elevations and pitched roof clad in profile steel sheets. The units are single storey and provide gas central heating, fluorescent strip lighting and double glazed aluminium powder coated windows. Each unit provides kitchen and staff toilet facilities.

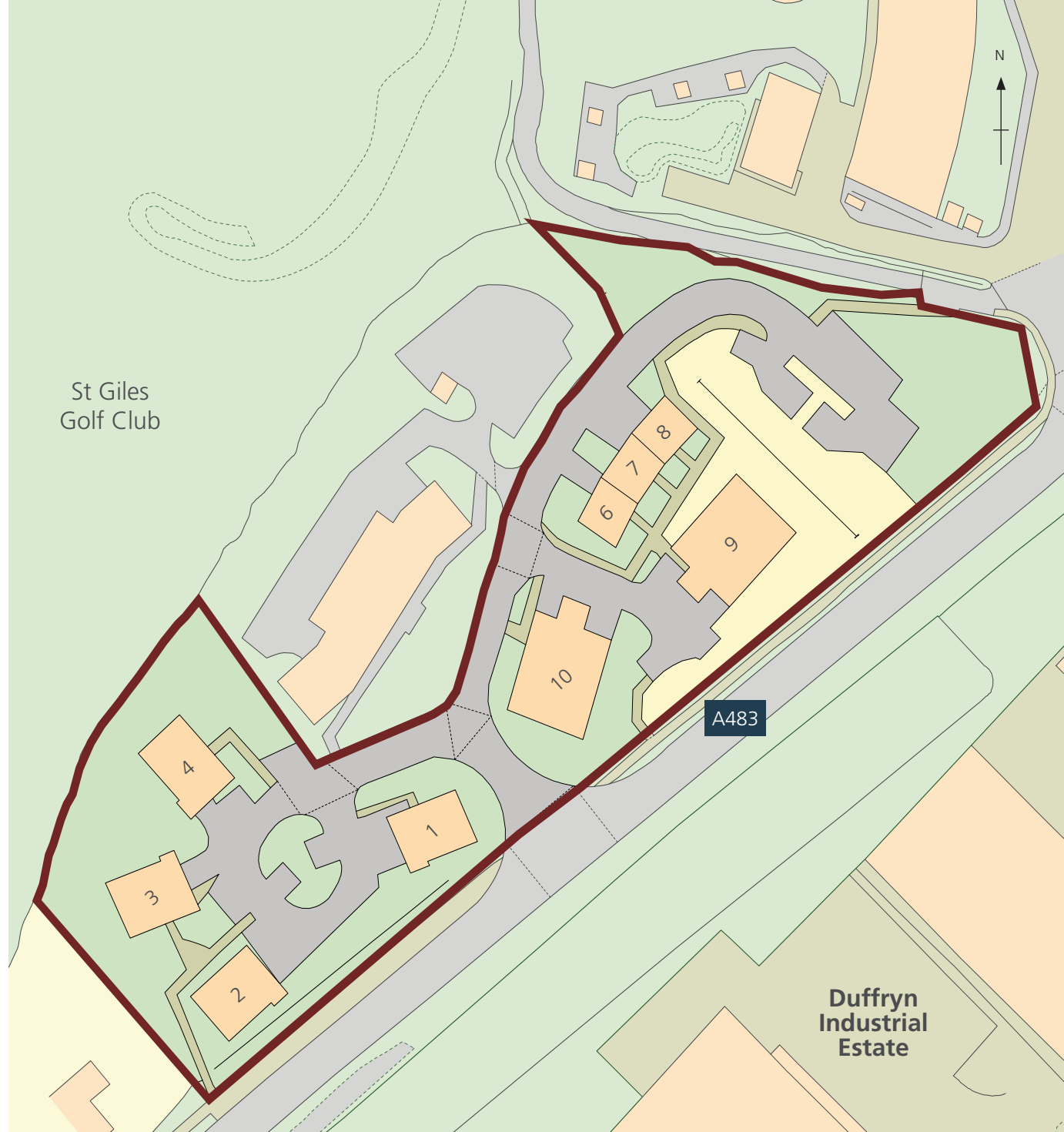
Tenure

The property is held freehold.

Site

The site extends to approximately 2.57 acres (1.04 hectares).

Plan is for identification purposes only



Accommodation

The property has been measured on a Gross Internal Area (GIA) basis in accordance with the 6th edition of the RICS Code of Measuring Practice. The total area extends to 12,819 sq ft (1,201 sq m). A breakdown of the areas can be found in the Tenancy Schedule overleaf.

Service Charge

The common areas of the estate are maintained by the Landlord, the costs of which are recovered through the Service Charge. The current average budget is approximately £1.69 per sq ft. Further information is available upon request.



Tenancy

The property currently produces £71,827 per annum, reflecting a rental range of between £4.00 per sq ft and £9.60 per sq ft.

| Unit | Tenant | Area (sq ft) | Area (sq m) | Lease Start | Lease Expiry | Break Option | Annual Rent (£) | Rent PSF (£) | Comment |
|--------------|--|---------------|--------------|-------------|--------------|--------------|-----------------|--------------|--|
| Unit 1 | The Church of Jesus Christ of Latter Day Saints (GB) | 1,492 | 140 | 30-Apr-2015 | 29-Apr-2020 | | 10,000* | 6.70 | Outside of L&T Act 1954. Stepped rent - Year 1 - £7,500pa, Year 2 - £8,500pa, Year 3 - £10,000pa |
| Unit 2 | Farmers Union Wales Properties Ltd | 1,486 | 139 | 14-Jul-2016 | 13-Jul-2021 | | 8,000 | 5.38 | Outside of L&T Act 1954 |
| Unit 3 | The Trustees of Turnbull Tweedle Retirement Benefit Scheme | 0 | 0 | 28-Mar-2002 | 2127 | | 0 | 0.00 | Long leasehold sold |
| Unit 4 | Harrison Solicitors LLP | 1,485 | 139 | 2-Nov-2010 | 1-Nov-2020 | 2-Nov-2019 | 14,250 | 9.60 | Unit is let on an IRI lease. Tenant break option subject to 3 months' notice |
| Unit 6 | Cartrefi Cymru Cyf | 777 | 73 | 26-Aug-2015 | 23-Aug-2020 | | 4,145 | 5.33 | Outside of L&T Act 1954 |
| Unit 7 | Phillip Knowles | 769 | 72 | 7-Feb-2014 | 6-Feb-2017 | | 5,150 | 6.70 | |
| Unit 8 | David Peter Cornish | 777 | 73 | 8-May-2015 | 7-May-2020 | | 4,975 | 6.40 | Outside of L&T Act 1954 |
| Unit 9 | Vendor Guarantee | 3,015 | 282 | Completion | One Year | | 12,060 | 4.00 | |
| Unit 10 | Wadhurst Country Services Ltd | 3,018 | 283 | 16-Jun-2014 | 15-Jun-2019 | 16-Jun-2017 | 13,247 | 4.39 | Tenant break option subject to 6 months' notice |
| TOTAL | | 12,819 | 1,201 | | | | 71,827 | | |

* Vendor to 'top-up' stepped rents as well as rent free periods to headline rentals.

EPCs

Energy performance certificates available upon request.

VAT

We understand the property is elected for VAT. We envisage that the sale can be treated as a transfer of a going concern (TOGC).

Asset Management Opportunities

- Sell the units individually - either to local investors or owner occupiers
- Re-gear current leases
- Let vacant unit

Proposal

We are instructed to seek offers in excess of **£660,000 (six hundred and sixty thousand pounds)** subject to contract and exclusive of VAT for our client's freehold interest. A purchase at this level reflects a **net initial yield of 10.34%** after allowing for purchaser's costs at 5.21%.



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Investment Opportunity

Penrhynddraeth - Griffin Industrial Estate, LL48 6LE

Multi-let Industrial Estate



Powell Lloyd

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Investment Summary

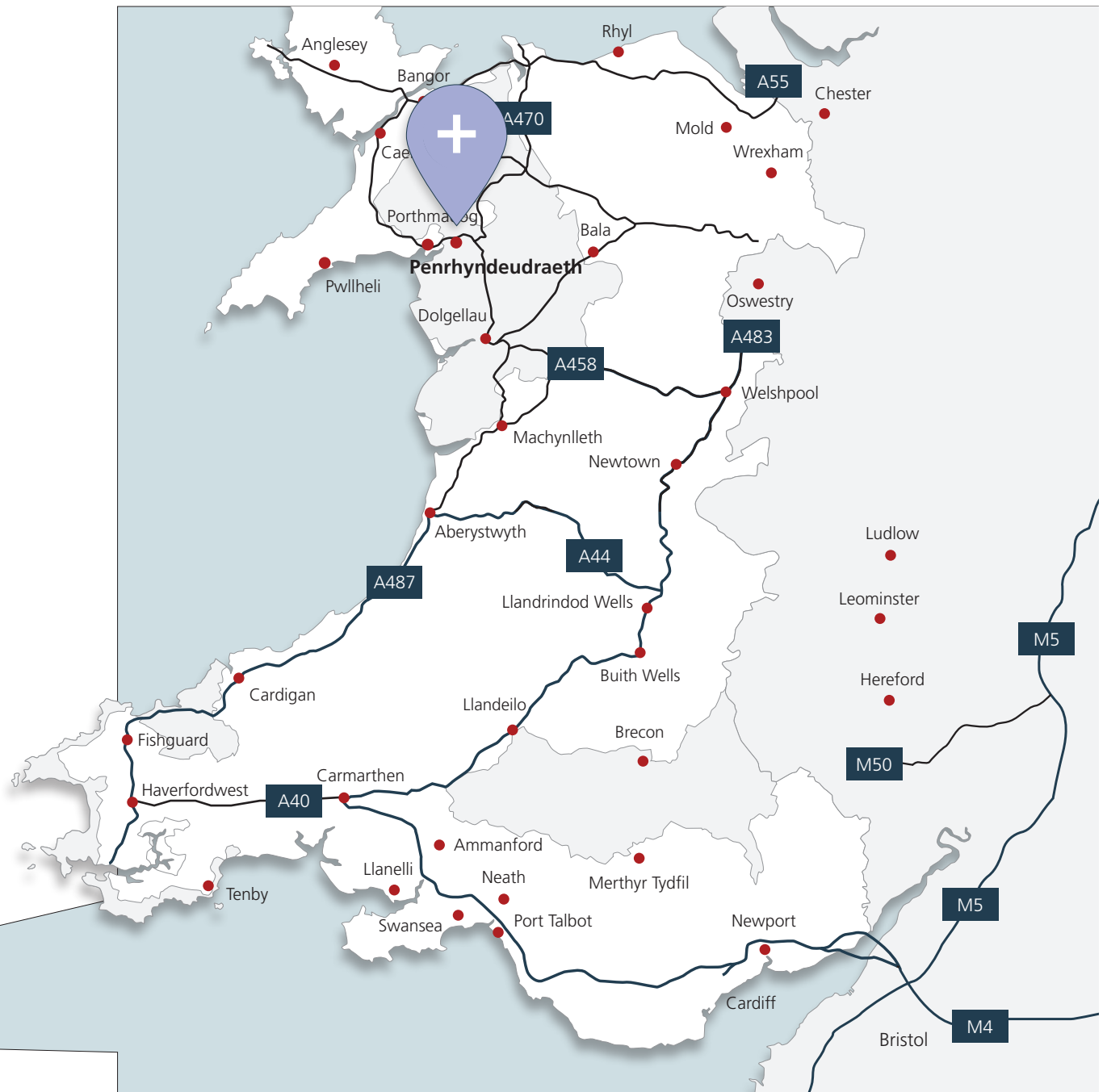
- Multi-let industrial estate comprising 2 units, providing a total of 3,342 sq ft (313 sq m)
- Units sizes are 1,669 sq ft and 1,673 sq ft
- Griffin Industrial Estate is the dominant industrial estate located in Penrhyndeudraeth
- Annual rent of £6,000 per annum
- Opportunities to add value through active asset management
- Offers in excess of **£120,000 (one hundred and twenty thousand pounds)** subject to contract and exclusive of VAT for our client's freehold interest. A purchase at this level reflects **a capital value of £36 psf** and a potential **reversionary yield at 10.26%** assuming full costs of purchase at 1.8%



Location

Penrhyndeudraeth is an attractive village situated on the A487 trunk road within the Snowdonia National Park. Porthmadog and Portmeirion, which are important tourist locations in the area, lie within a 5 mile radius.

The A487 extends along the eastern edge of the National Park towards Caernarfon, located some 20 miles to the north, and links with the A55 just to the south of Bangor, which is the main traffic route connecting North Wales and North-West England.



Situation

The estate is well located along the A487 situated on the fringe of the Snowdonia National Park.

Local occupiers in close proximity to the estate include Jewson, Honda (Major Owen) and Esso.

Description

The property comprises a modern terrace of two industrial units constructed using a steel portal frame beneath a pitched steel clad roof with blockwork walls and a solid concrete floor. The windows comprise powder coated aluminium units. Lighting is provided by way of fluorescent strips. The internal eaves height is approximately 3.5m with access provided by a vehicle access door and separate personnel door. There is excellent vehicle access to the front of the units with common parking areas.

Tenure

The property is held freehold.

Site

The site extends to approximately 0.4 acres (0.16 hectares).

Plan is for identification purposes only



Accommodation

The property has been measured on a Gross Internal Area (GIA) basis in accordance with the 6th edition of the RICS Code of Measuring Practice. The total area extends to 3,342 sq ft (313sq m). A breakdown of the areas can be found in the Tenancy Schedule overleaf.

Service Charge

There is no service charge in place for the estate. Car parking areas are demised under the leases.



Tenancy

The property currently produces £6,000 per annum, reflecting a rental at £3.31 per sq ft.

| Unit | Tenant | Area (sq ft) | Area (sq m) | Lease Start | Lease Expiry | Break Option | Annual Rent (£) | Rent PSF (£) | Comment |
|--------------|--|--------------|-------------|-------------|--------------|--------------|-----------------|--------------|---------|
| Unit 12 | Vacant | 1,669 | 156 | | | | 0 | 0.00 | |
| Unit 13 | Cartrefi Cymunedol Gwynedd Cyfyngedig | 1,673 | 157 | 22-Sep-15 | 21-Sep-18 | | 6,000 | 3.59 | |
| TOTAL | | 3,342 | 313 | | | | 6,000 | | |

* Vendor to 'top-up' stepped rents as well as rent free periods to headline rentals

EPCs

Energy performance certificates available upon request.

VAT

We understand the property is elected for VAT. We envisage that the sale can be treated as a transfer of a going concern (TOGC).

Asset Management Opportunities

- Sell the units individually - either to local investors or owner occupiers
- Re-gear current lease
- Let unit 12

Proposal

We are instructed to seek offers in excess of **£120,000 (one hundred and twenty thousand pounds)** subject to contract and exclusive of VAT for our client's freehold interest. A purchase at this level reflects **a capital value of £36 psf** and a potential **reversionary yield at 10.26%** assuming full costs of purchase at 1.8%.



For further information or to arrange an inspection, please do not hesitate to contact:



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Misrepresentation Clause

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- (i) The particulars are set out as a general outline for the guidance of the purchasers and do not constitute part of an offer or contract;
- (ii) All descriptions, dimensions, references to condition and necessary permissions for use and occupation and other details are given without responsibility and any intending purchasers should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to the correctness of each of them.
- (iii) No person in the employment of Powell Lloyd Ltd has any authority to make or give any representation or warranty whatever in relation to this property.
- (iv) All rentals and prices are quoted exclusive of VAT.
- (v) All plans and maps provided with the particulars are for identification purposes only.



Investment Opportunity

Pwllheli - Glan Y Don Industrial Estate, LL53 5YT

Multi-let Industrial Estate



Powell Lloyd

[Summary](#) | [Location](#) | [Situation](#) | [Description](#) | [Tenure](#) | [Site](#) | [Accommodation](#) | [Service Charge](#) | [Tenancy](#) | [EPCs](#) | [VAT](#) | [Proposal](#) | [Contact](#)

Investment Summary

- Multi-let industrial estate comprising 10 units, providing a total of 10,510 sq ft (985 sq m)
- Unit sizes ranging from 748 sq ft to 1,507 sq ft
- Glan y Don is the dominant industrial estate in Pwllheli
- Annual rent of £57,012 per annum
- Opportunities to add value through active asset management
- Offers in excess of **£550,000 (five hundred and fifty thousand pounds)** subject to contract and exclusive of VAT for our client's freehold interest. A purchase at this level reflects a **net initial yield of 9.88%** after allowing for purchaser's costs at 4.89%.



Location

Pwllheli is the main market town of the Llyn Peninsula in Gwynedd, North West Wales and has a population of 3,861 (2001 Census). It is a bustling tourist town boasting two award winning beaches, an impressive marina complex and a variety of leisure facilities including a number of restaurants and cafés.

Pwllheli is located 13 miles to the west of Porthmadog (A497) and 20 miles south of Caernafon (A499).



Situation

Glan y Don Industrial Estate is the established industrial location in Pwllheli and stands alongside Pwllheli's renowned harbour and marina (being a yachting and boating centre of international repute served by a wide variety of marine based industries, retail supply and service providers). The estate has excellent road communications being situated close to the A499 (Caernarfon, Bangor and A55 beyond) and the A497 (Porthmadog). Local occupiers on the estate include Jewson, Carl Kammerling International, Huws Gray, Royal Mail and Gwynedd Council recycling centre.

Description

Glan y Don Industrial Estate is a modern purpose built development comprising two terraces of industrial units. The buildings provide a range of workshop and starter units. The units are of steel portal frame construction with concrete floors, brick elevations and profile steel cladding roofs which incorporate translucent roof lights. Each unit typically comprises a WC, integral office and open plan production / warehouse area with vehicular access doors. There are car parking and loading areas to the front of each unit.

Tenure

The property is held freehold.

Site

The site extends to approximately 1.59 acres (0.64 hectares).

Plan is for identification purposes only



Accommodation

The property has been measured on a Gross Internal Area (GIA) basis in accordance with the 6th edition of the RICS Code of Measuring Practice. The total area extends to 10,510 sq ft (985sq m). A breakdown of the areas can be found in the Tenancy Schedule overleaf.

Service Charge

The common areas of the estate are maintained by the Landlord, the costs of which are recovered through the Service Charge. The current average budget is approximately £0.66 per sq ft. Further information is available upon request.



Tenancy

The property currently produces £57,012 per annum, reflecting a rental range of between £5.00 per sq ft and £6.04 per sq ft.

| Unit | Tenant | Area s(sq ft) | Area (sq m) | Lease Start | Lease Expiry | Break Option | Annual Rent (£) | Rent PSF (£) | Comment |
|---------------|--------------------------------|------------------|----------------|----------------|-----------------|-----------------|--------------------|-----------------|---|
| Unit 4 | Sion Wyn Jones & Nia Mai Jones | 1,499 | 140 | 16-Jun-16 | 15-Jun-21 | | 9,000 | 6.00 | |
| Unit 5 | Spick N Span Services Ltd | 1,491 | 140 | 1-Mar-16 | 28-Feb-21 | | 9,000* | 6.04 | Outside of L&T Act 1954. Stepped rent - Year 1 - £7,250pa, Year 2 - £8,500pa, Year 3 - £9,000pa |
| Unit 6 | Lee Scott Carpets Ltd | 1,491 | 140 | 15-Mar-15 | 14-Mar-18 | | 8,000* | 5.37 | Outside of L&T Act 1954. Stepped rent - Year 1 - £7,500pa, Year 2 - £7,750pa, Year 3 - £8,000pa. Outside of L&T Act 1954 |
| Unit 7 | Vendor Guarantee | 1,507 | 141 | Completion | One Year | | 7,535 | 5.00 | |
| Units 8 & 9 | Bwydlyn Cyfyngedig | 1,524 | 143 | 1-Feb-08 | 31-Jan-17 | | 8,300 | 5.45 | Unit is let on an IRI lease |
| Unit 10 | Vendor Guarantee | 748 | 70 | Completion | One Year | | 3,927 | 5.25 | |
| Unit 11 | Edmundson Electrical Ltd | 749 | 70 | 1-Apr-09 | 31-May-18 | | 3,750 | 5.01 | Unit is let on an IRI lease |
| Units 12 & 13 | Edmundson Electrical Ltd | 1,501 | 141 | 1-Jun-09 | 31-May-18 | | 7,500 | 5.00 | Unit is let on an IRI lease |
| TOTAL | | 10,510 | 985 | | | | 57,012 | | |

* Vendor to 'top-up' stepped rents as well as rent free periods to headline rentals.

EPCs

Energy performance certificates available upon request.

VAT

We understand the property is elected for VAT. We envisage that the sale can be treated as a transfer of a going concern (TOGC).

Asset Management Opportunities

- Sell the units individually - either to local investors or owner occupiers
- Re-gear current leases
- Let Units 7 and 10

Proposal

We are instructed to seek offers in excess of **£550,000 (five hundred and fifty thousand pounds)** subject to contract and exclusive of VAT for our client's freehold interest. A purchase at this level reflects a **net initial yield of 9.88%** after allowing for purchaser's costs at 4.89%.



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