

LET TO WOLSELEY UK LTD UNTIL 2022
6 WEEK COMPLETION



SITUATION

Located on the established Glanyrafon Industrial Estate, approximately 1 mile east of Aberystwyth town centre. Nearby occupiers including **Hertz Rent A Car, Howdens Joinery** and **Jewson Ltd**. Aberystwyth is a major university town on the west coast of Wales approximately 64 miles north of Swansea and 109 miles west of Birmingham.

PROPERTY

Comprising **2 Single Storey interconnecting Trade Counter/Warehouse Units** together with an extension to provide **Show Room facilities**. In addition, the property includes a service yard area to provide customer parking and there is a separate gated **Corner Site** used for storage.

VAT is payable in respect of this Lot

TENURE

Leasehold for a term of 999 years from 18th January 2007 at a peppercorn (see Notes 3 and 4 regarding the purchase of the Freehold).

£36,435 per annum

The Surveyors dealing with this property are
JONATHAN ROSS and **STEVEN GROSSMAN**

ACCOMMODATION

MAIN BUILDING:

Site Frontage	166 ft
Site Depth	112 ft
Site Area	Approx 17,200 sq ft (0.39 Acres)

Ground Floor

Warehouse/Trade Counter/Showroom	Approx 16,109 sq ft*
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CORNER SITE:

Site Area	Approx 4,300 sq ft
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*Not inspected by Barnett Ross. Area supplied by Vendor.

TENANCY

The entire property is let on a full repairing and insuring lease (subject to a schedule of condition) to **Wolseley UK Limited (T/O for Y/E 31/07/11 £1.9bn, Pre-Tax Profit £2m and Net Worth £946m) (see Tenant Profile)** for a term of 15 years from 18th January 2007 at a current rent of **£36,435 per annum** exclusive.

There is a fixed rental increase in 2017 to **£40,227 per annum**.



TENANT PROFILE

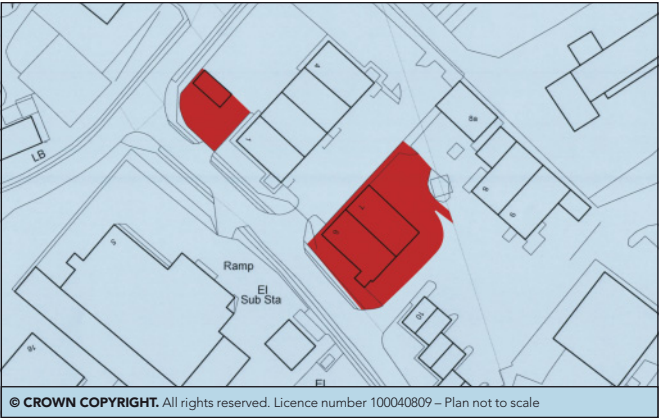
Wolseley UK Limited, a wholly owned subsidiary of Wolseley plc, is the UK's leading plumbers and builders merchant. With in excess of 1,500 branches, the company trades under the following brands: Plumb Center, Drain Center, Build Center, Pipe Center, Climate Center, Parts Center, Encon and William Wilson.

Note 1: The tenant will have an option to renew the lease, at open market value, upon lease expiry subject to a new 15 year lease on similar terms to the original lease including fixed increases of 2% compound p.a. every 5 years.

Note 2: The property is owned in a Single Purpose Vehicle (SPV) and the purchaser will have the opportunity to buy the company.

Note 3: At any time within 26 years from 18th January 2007 the Freeholder, Wolseley UK Ltd, can call upon the Head Lessee to purchase the Freehold for £1.

Note 4: At any time after 26 years from 18th January 2007 the Head Lessee can serve Notice to buy the Freehold for £1.



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