

RIDGEWAY MOTORS, BOGNOR ROAD, CHICHESTER PO20 2BJ



Description

A modern car showroom and maintenance facility of approximately 14,150 sq ft, purpose built for a Mercedes-Benz dealership on a site of approximately 1.39 acres. The property is prominently situated on the A259 Bognor Road approximately 2.2 miles south east of Chichester.

Tenancy

The property was let to Ridgeway Garages, guaranteed by Ridgeway Garages (Newbury) Ltd for 20 years from February 2007 with five yearly rent reviews to the higher of market value or 116% of passing rental.

Tenure

Freehold.

Price

£3,025,000

Yield

7.25%

Transaction

Acquired on behalf of Ridgeway Motors.