

**CARDIFF AUDI, WAGTAIL CLOSE, CARDIFF GATE BUSINESS PARK,
CARDIFF CF23 8RT**



Description

The property comprises a modern, purpose built car dealership trading as Cardiff Audi. The property has a total GIA of 35,930 sq ft with a total car parking provision for approximately 182 vehicles, including 70 display spaces. The site area is 2.54 acres.

Tenancies

The property is let to Volkswagen Group United Kingdom Limited for a term of 20 years from 23 December 2005 at a rent of £459,507 pa subject to a minimum uplift on 23 December 2010 to £519,890 pa. The rent is to be reviewed at five yearly intervals with all subsequent reviews to OMV only.

Tenure

Freehold.

Price

£7,600,000

Yield

5.72% initial albeit rising to an almost immediate minimum reversion of 6.47% in December 2010

Transaction

Acquired on behalf of a client fund of Aviva Investors.