

FORD, OUTER CIRCLE ROAD, LINCOLN LN2 4HZ



Description

The property occupies a prominent corner position on Outer Circle Road, an established motor trade location in the city. The property comprises a modern car dealership of 36,306 sq ft on a site of 2.99 acres.

Tenancy

The entire property is let to Stripestar Ltd, guaranteed by Pendragon Plc, for 20 years from 1st October 1999 at £210,000 pa (£5.78 psf) subject to an outstanding rent review in October 2014.

Tenure

Freehold.

Transaction

HSM advised the vendor, a private syndicate, on the sale of the freehold interest to Pendragon Property Holdings Ltd at a price of £2,650,000 to show a net initial yield of 7.5% (March 2015).