

Mondi, Parkway, Deeside Industrial Park, Deeside CH5 2NS



Description

The property comprises an extensive printing and distribution facility on Deeside Industrial Park. The total GIA is 174,129 sq ft (16,177 sq m).

Tenancy

The property is let to Mondi Consumer Goods Packaging UK Limited for a term of 20 years from 9th July 2009 (12.25 years unexpired). The 'Principal Rent' is £624,847.15 p.a., equating to £3.59 psf and is subject to 5 yearly upward only rent reviews to Market Value. The next rent review is due on 9th July 2019.

In addition to the 'Principal Rent' the tenant pays a 'Fit-out Rent' of £49,680 p.a., which is not subject to review.

The total passing rent is £674,527.15 pa.

Tenure

Freehold

Price

£9,000,000

Yield

7.03% Net Initial Yield

Transaction

Sold on behalf of SHP Opportunity Fund General Partners in July 2017 to the Mondi Consumer Goods Packaging UK Ltd. HSM acted for the vendor.