

JARDINE SELECT, LONDON ROAD, BRACKNELL RG12 9RF



DESCRIPTION

The property comprises a modern car dealership prominently located fronting London Road close to Bracknell town centre. The property extends to approximately 35,500 sq ft on a site of 1.86 acres.

TENANCY

The entire property is let to Lancaster Plc for 20 years from June 2012 at a rent of £328,108 per annum (£9.20 psf), subject to five yearly upward only reviews to the higher of OMV or 2.5% per annum compounded. The next rent review is June 2022 where the rent will increase to a minimum of £371,224 per annum (£10.45 psf).

TENURE

Freehold.

PRICE AND YIELD

The property was acquired for £5,810,000 reflecting a NIY of 5.3%, rising to 6% on review in 2022.

TRANSACTION

HSM acted on behalf of the purchaser, a private property company, whilst the vendor was Aberdeen Standard Investments. (August 2020)