

TESLA, ASTOLAT BUSINESS PARK, GUILDFORD GU3 1NE



DESCRIPTION

The property comprises a modern car dealership of 16,168 sq ft on a site of 1.03 acres.

TENANCY

The entire property is let to Tesla Motors Ltd for ten years from 5th January 2021 at a rent of £250,000 per annum (£15.46 psf). The rent is subject to review after five years geared to RPI in the range of 2% - 4% pa compounded. The tenant has the option to break the lease after seven years, subject to six months' notice.

TENURE

Freehold.

PRICE AND YIELD

The property was acquired for £4,026,000 reflecting a net initial yield of 5.83%, rising to a minimum of 6.43% in January 2026.

TRANSACTION

HSM acted on behalf of the purchaser, a private property company, whilst the vendor was Inchcape Estates Ltd (April 2021).