

## MERCEDES-BENZ, DRAKE'S WAY, SWINDON SN3 3HT



### DESCRIPTION

The property comprises a purpose built car showroom, trading as Mercedes-Benz, occupying a prominent corner location opposite the Greenbridge Retail and Leisure Park. The property totals 35,885 sq ft GIA on a large site of 4 acres.

### TENANCY

The property is let to Sytner Properties Ltd, guaranteed by Sytner Group Ltd, on a lease expiring in December 2039. The vendor topped up the passing rent to the anticipated settlement in December 2024 of £514,787 per annum. All future reviews are subject to RPI capped at 2.5% per annum, the next being in December 2029.

### TENURE

Freehold.

### PRICE AND YIELD

The property was sold for £7,750,000, reflecting a net initial yield of 6.22% off the topped rent.

### TRANSACTION

HSM acted on behalf of the institutional vendor. The property was sold to a private investor. (July 2023)