

**3 PENMAN WAY, LEICESTER LE19 1SY**



**DESCRIPTION**

The property comprises a modern office building arranged on ground and first floors, totalling a NIA of 16,714 sq ft with approximately 88 car spaces (1 per 190 sq ft).

**TENANCY**

The entire property was let to Sytner Group Ltd at a rent of £280,000pa (£16.76psf), subject to a tenant break option in 2031.

**TENURE**

Freehold.

**PRICE AND YIELD**

The property was acquired for £3,500,000, reflecting a net initial yield of 7.51%.

**TRANSACTION**

HSM acted on behalf of the tenant who acquired the property from the institutional vendor (July 2023)