

# Legat Owen

CHARTERED SURVEYORS

## INVESTMENT



**TRADE COUNTER/INDUSTRIAL INVESTMENT FOR SALE**

**UNIT 6.5-6.7, GLANYRAFON, ABERYSTWYTH, SY23 3JQ**

# FOR SALE

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**01244 408200**  
legatowen.co.uk



## INVESTMENT SUMMARY

- Let to LBS Builders Merchants Ltd - Experian "Very Low Risk"
- 10 year lease with effect from 2nd October 2020
- Lease expiry 2nd October 2030
- Current rent passing £27,900 per annum (£7.52 psf)
- Price £465,000 exclusive of VAT
- A Purchaser at this level reflects a net initial yield of 5.74% (assuming purchasers costs of 4.54 %)
- Capital value of £121.00psf
- The unit forms part of a newly built trade counter and light industrial scheme in the heart of the industrial estate
- Headline rentals on the estate are currently £8.50 per sq ft

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## DESCRIPTION

The unit is semi-detached and was constructed in late 2020 with the following specification:

- Steel portal frame construction
- Flat panel fully insulated cladding to all elevations and roof
- Intermittent roof lights
- High level LED lighting in the warehouse
- 3 up and over access doors (3m by 4m)
- 3 phase electricity
- Fire alarm and security alarm
- Eaves 5.4 metres rising to 8.7 metres

Internally the unit is fitted out with a trade counter and office along side a showroom, kitchen, WC and warehouse.

Externally there is ample car parking to the front of the unit and to the side HGV access to a small concrete yard.

## ACCOMODATION

The unit has a gross internal area of 3,710 sq ft (344.65 sq m).

The unit was designed to be sub divide into three individual units , providing future flexibility.

## TENANCY

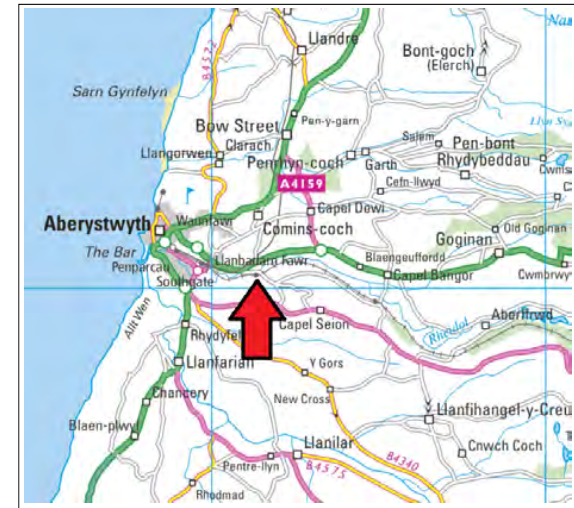
Freehold

## RATEABLE VALUE

We understand the current rateable value of the unit is £26,250.

## EPC

The premises have an EPC of B-48.



## LEASE

Unit is let to LBS Builders Merchants Limited (Company No. 00254946) on a new lease from 2nd October 2020 at a rent of £27,900 per annum.

There is a rent review to market value on the 2nd October 2025.

The tenant has a Break Option upon the 5th anniversary subject to 6 months notice.

The user permits light industrial and warehousing, B1, B2 & B8 uses.

## COVENENT

The occupier trades as Total Plumbing with the lease taken by LBS Builders Merchants Limited. LBS are described as the largest independent builders merchants in South West Wales and are listed in the Top 30 Builders Merchants in the UK.

LBS have been established since 1931 and have a current turnover of £59.5m and a total net worth of £15.4m (accounts to 31st December 2019).

LBS have an Experian rating of "Very Low Risk" and a Credit Limit of £1.2m.

Total Plumbing currently trade out of 7 units in mid and South Wales.

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## LEGAL COSTS

Each party are to be responsible for their own legal costs incurred in the transaction.

## VAT

The property is elected for VAT and it is intention to treat this transaction as a transfer of a going concern.

## PROPOSAL

£465,000 subject to contract and exclusive of VAT. Purchases at this level reflects a net initial yield of 5.74% and assumes a purchasers cost of 4.54%.

## ANTI-MONEY LAUNDERING

In accordance with Anti-Money Laundering Regulations, two forms of identification and confirmation of the source of funding will be required from the successful purchaser.

## PHOTOGRAPHS AND PLANS

Any photographs and plans attached to these particulars were correct at the time of production and are for reference, rather than fact.

## VIEWING

Through the sole agents:- Legat Owen

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