

For Sale

Office, Retail - High Street 8,715 sq ft

2 -10, Holton Road, Barry, South Glamorgan, CF63 4HD



Summary

- Retail parade with offices above situated in a prominent position in Barry Town Centre
- Type: Office, Retail - High Street
- Tenure: For Sale
- Size: 8,715 sq ft
- Price: Offers in excess of £250,000 + VAT

Highlights

- Long leasehold for sale with 46 years remaining
- 5 ground floor retail units with offices above
- Annual Income of £43,764 per annum after deducting the ground rent

Location

The property is located in Barry town centre and occupies a prominent position on Holton Road, which is the town's main retailing area.

Specification

The property comprises a terrace of five ground floor retail units with self-contained offices located on the first and second floors. Internally, all five ground floor retail units have been interconnected to provide a combination of cellular and open plan office accommodation.

The general office specification includes the following:

- Gas central heating
- Suspended ceilings with recessed lighting
- Perimeter trunking
- Double glazed windows
- Single passenger lift and stair access

Accommodation, Car Parking & Tenancy Schedule

| Floor | Size (Sq ft) |
|--------------|--------------|
| Ground | 2,895 |
| First | 2,946 |
| Second | 2,874 |
| Total | 8,715 |

Measurements are on a Net Internal Area basis in accordance with the RICS Code of Measuring Practice, 6th Edn. Floor areas are subject to re-measurement on an International Property Measurement Standards basis.

Car Parking - To the rear of the property there is a car park which can accommodate up to 14 cars.

Tenancy Schedule - A tenancy schedule can be found on page 3.

VAT

The property is elected for VAT and therefore VAT is applicable on all costs.

Terms

The property is currently held via a Long Leasehold Interest of 90 years from 1st November 1973 with a lease expiry of from 31st October 2063, subject to an annual rent of £14,000 per annum (until 31st October 2033). This is to be reviewed every 30 years to the current market ground rental value at that time. A copy of the head lease is available on request.

Use

The building permits the use of the demised premises as offices or shops or for any use falling within Class B1 and/or D1 of the Town and Country Planning (Use Classes) order 1987 or such other use as the lessor may consent to in writing (such consent not to be unreasonably withheld or delayed).

Energy Performance Rating

This property has been graded as 89 (D).

Price

Offers in excess of £250,000 + VAT

Business Rates

The rates are under three separate assessments. Please find further information on page 3.

Service Charge

Details of the building service charge can be found on page 3.



Viewing & Further Information

If you are interested and would like more information please get in touch.

Contacts

Rhydian Morris

t: +44(0)29 2072 6002

e: rhydian.morris@eu.jll.com

Harriet Costello

t: +44 (0)292 072 6024

e: harriet.costello@eu.jll.com

jll.co.uk/property

JLL for themselves and for the vendors or lessors of this property whose agents they are, give notice that:- a. the particulars are set out as a general outline only for guidance and do not constitute, nor constitute part of, an offer or contract; b. all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are believed to be correct, but any intending purchasers, tenants or third parties should not rely on them as statements or representations of fact but satisfy themselves that they are correct by inspection or otherwise; c. All properties are measured in accordance with the RICS property measurement, 1st Edition May 2015 (incorporating IPMS) unless designated NIA/GIA/GEA, in which case properties are measured in accordance with the RICS Code of Measuring Practice (6th Edition); d. Any images may be computer generated. Any photographs show only certain parts of the property as they appeared at the time they were taken.

© 2017 Jones Lang LaSalle IP, Inc. Date: 18/04/17 - 2--10-holton-road_180417_689.pdf

Tenancy Schedule

| Floor | Size (sq ft) | Tenant | Lease Start | Lease End | Break Date | Annual Rent | Comments |
|---------------|--------------|-----------------------------|-------------|------------|--------------|----------------|---|
| Gnd | 2,895 | Crime Reduction Initiatives | 31/03/2011 | 30/03/2019 | 01/04/2018** | £33,335 | Rent is inclusive of service charge, gas and electricity. Mutual break option. |
| 1st | 2,946 | Vacant | - | - | - | - | |
| 2nd | 2,874 | Rathbone Training | 08/07/2011 | 07/07/2016 | - | £24,429 | Currently holding over. |
| (Ground Rent) | | | 01/11/1973 | 31/10/2063 | | (£14,000) | Rent review every 30 years. |
| Total | 8,715 | | | | | £43,764 | |

** in addition to this break option, the tenant may determine this lease within 28 days of written notification of withdrawal of funding.

Business Rates

| Description | Rateable Value (17/18) | Rates Payable (17/18) |
|---|------------------------|-----------------------|
| Gnd floor (includes 5 car parking spaces) | £49,750 | £24,825.25 |
| 1 st Floor (includes 5 car parking spaces) | £32,750 | £16,342.25 |
| 2 nd Floor (includes 4 car parking spaces) | £25,750 | £12,849.25 |

Service Charge

The building service charge is currently c. £5.60 per sq ft for the period 25 March 2016 to 24 March 2017.

A fully copy of the service charge budget is available on request.

jll.co.uk/property

JLL for themselves and for the vendors or lessors of this property whose agents they are, give notice that:- a. the particulars are set out as a general outline only for guidance and do not constitute, nor constitute part of, an offer or contract; b. all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are believed to be correct, but any intending purchasers, tenants or third parties should not rely on them as statements or representations of fact but satisfy themselves that they are correct by inspection or otherwise; c. All properties are measured in accordance with the RICS property measurement, 1st Edition May 2015 (incorporating IPMS) unless designated NIA/GIA/GEA, in which case properties are measured in accordance with the RICS Code of Measuring Practice (6th Edition); d. Any images may be computer generated. Any photographs show only certain parts of the property as they appeared at the time they were taken. © 2017 Jones Lang LaSalle IP, Inc. Date: 05/01/17 - 2--10-Holton-Road_0117_689.pdf