



Elfed House, Oak Tree Court, Mulberry Drive, Cardiff Gate Business Park, Cardiff, CF23 8RS

INVESTMENT SALE

Prime single let modern
office investment
opportunity

 **Cooke &
Arkwright**

SUMMARY

- Modern Self Contained Office
- Excellent accessibility on Cardiff Gate Business Park
- Significant recent tenant investment to ground floor
- Let to MacIntyre Hudson LLP until 2033 (subject to Tenant break in 2028)
- Low rental base at £80,000 (£12.65 per sq.ft)
- Guaranteed RPI rental increase at June 2028 review
- Ideal small investor/SIPP purchase at £715,000
- Attractive NIY of 10.68% (£113 per sq.ft CV)

We are seeking offers in excess of £715,000 (**Seven Hundred and Fifteen Thousand Pounds**), subject to contract and exclusive of VAT, to show a **NIY of 10.68%** assuming costs of 5.68%.

A purchase at £715,000 equates to a **CVft of £113ft.**



LOCATION

Cardiff Gate Business Park (CGBP) is located on Junction 30 M4 motorway and is recognised as the largest and premier Business Park in Cardiff. CGBP has a wide range of occupiers thereon ranging from national, regional and local professional businesses, medical practices, D1 users (churches), Educational Providers, Car Showrooms, a Restaurant and a large motorway service station that includes a hotel.

Occupiers on CGBP include Redrow, SSE, Molson Coors, Royal College of Nursing, Credit Safe, Regus, Volvo, Mercedes Benz, Audi, Welcome Break Service Station and others.



DESCRIPTION

Elfed House is a modern 2 story office with raised floors, suspended ceiling with recessed lighting and air conditioning throughout. There are staff areas and WC's on both floors and 28 dedicated car park spaces within the building demise.

The ground floor accommodation has recently been fully and extensively refurbished as part of the tenants ongoing commitment to the property.

	Sq. Ft	Sq. M
Ground Floor	3,162	293.75
First Floor	3,162	293.75
Total	6,324	587.5

Outside there are 12 car park spaces to the front and 16 car park spaces to the rear.





LEASE

The summary lease terms are:

Landlord	Elfed House Partnership
Tenant	MacIntyre Hudson LLP
Term	10 years from 30th June 2023
Tenant Break	30th June 2028 subject to 6 months notice.
Rent	£80,000 (£12.65 per sq.ft)
Rent Review	At Year 5 based on a RPI increase capped at 121.665 or a min increase to 110,418 of the passing rent.
Repairs	FRI subject to a photographic schedule of condition.

TENANT CONVENANT

MacIntyre Hudson LLP (company number OC312313) are part of the Baker Tilly International Group of Advisors. Baker Tilly International are a global top 10 professional services network providing tax, advisory, assurance, legal services across five continents.

The building was originally occupied by the Watts Gregory who were a leading regional accountancy practise and were acquired by MacIntyre Hudson LLP in June 2023.

EPC

The property has an EPC Rating of B(47).

VAT

We understand that the property is elected for VAT.

ANTI-MONEY LAUNDERING

In accordance with Anti-Money Laundering Regulations, a purchaser will be required to provide satisfactory proof of identity and source of funds at the point of agreement of heads of terms.

VIEWINGS

Viewing through sole agents Cooke & Arkwright.



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