

On behalf of Howard Smith and James Clark, appointed as Joint Liquidators of Wiggins Gee Property Limited



**Unit B9 New
Street, Bridgend
Industrial Estate,
Bridgend, CF31 3UD**

Long Leasehold
Investment located
on Bridgend Premier
Industrial Estate



SUMMARY

- Long leasehold investment with substantial profit rent.
- Situated on the established Bridgend Industrial Estate.
- Leasehold interest covering 2.1 acres until September 2064.
- Current ground rent payable to freeholder £44,370 per annum.
- Sub tenancy to United Rentals UK Limited until 2nd July 2033 at a rent of £75,000 per annum.
- Opportunity to increase rent with upwards only review in July 2028.
- Estimated open rental value of building and premises is £100,000 per annum.

We are instructed by the liquidators of Wiggins Gee Property Limited to simultaneously assign the 2 ground leases.

Inviting offers in the region of **£250,000**, exclusive of VAT + subject to contract.



LOCATION

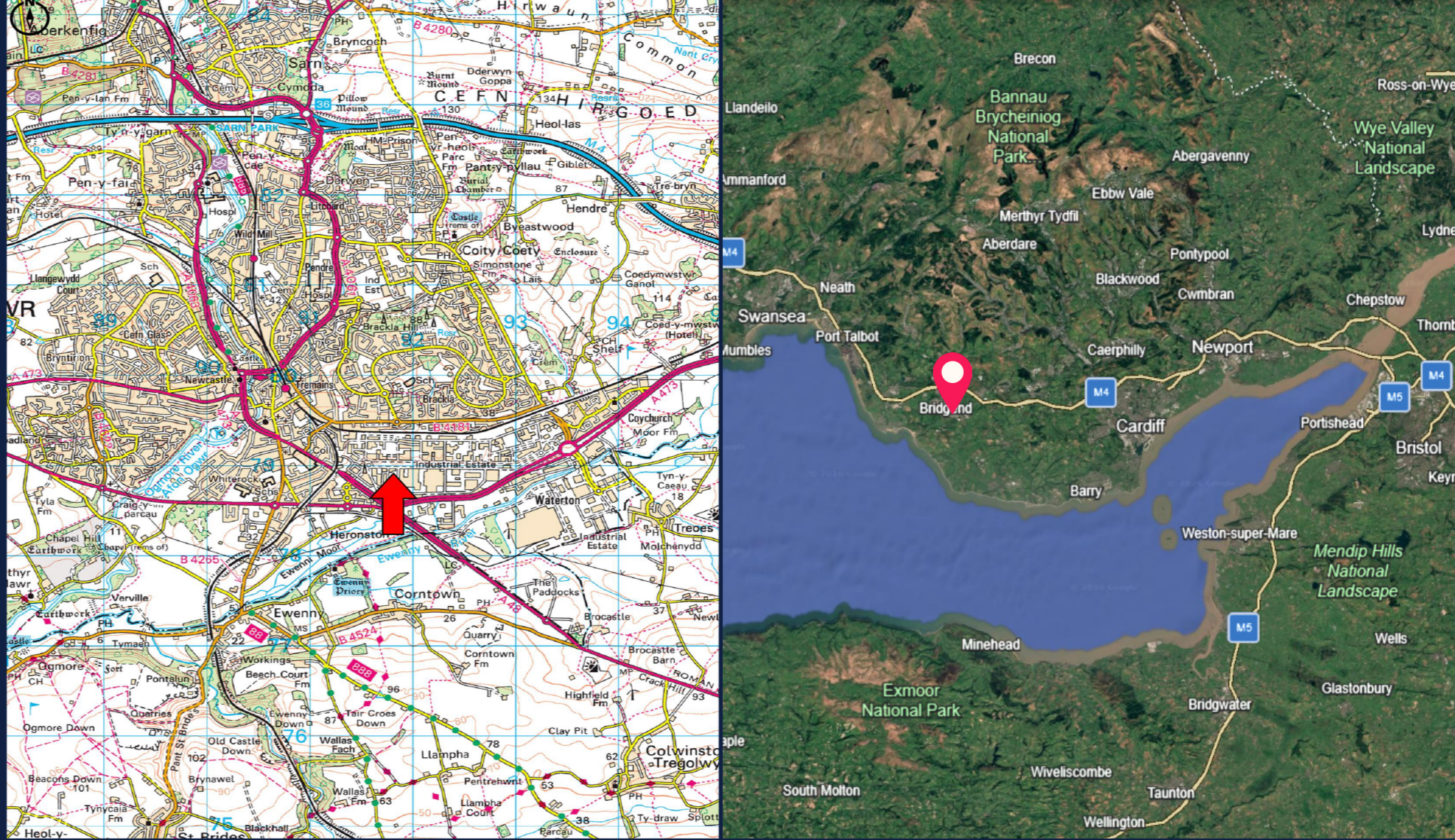
The property occupies a central position on the Bridgend Industrial Estate, the premier industrial estate in Bridgend, and upon which other notable occupiers include Evri, Novomatic UK, Spectrum Technologies and Biomet.

The estate is also popular with car dealerships with main brands including Bassetts Citroen and Chery, Omoda, Jaecoo, Gravells Kia, Vauxhall, together with large second hand car sales operators such as Nathaniel Cars and Car Supermarket.

Bridgend is a town with a population of over 50,000, with 3 intersections to the M4 motorway and direct rail links with London.

What 3 Words

///deep.poker.stick



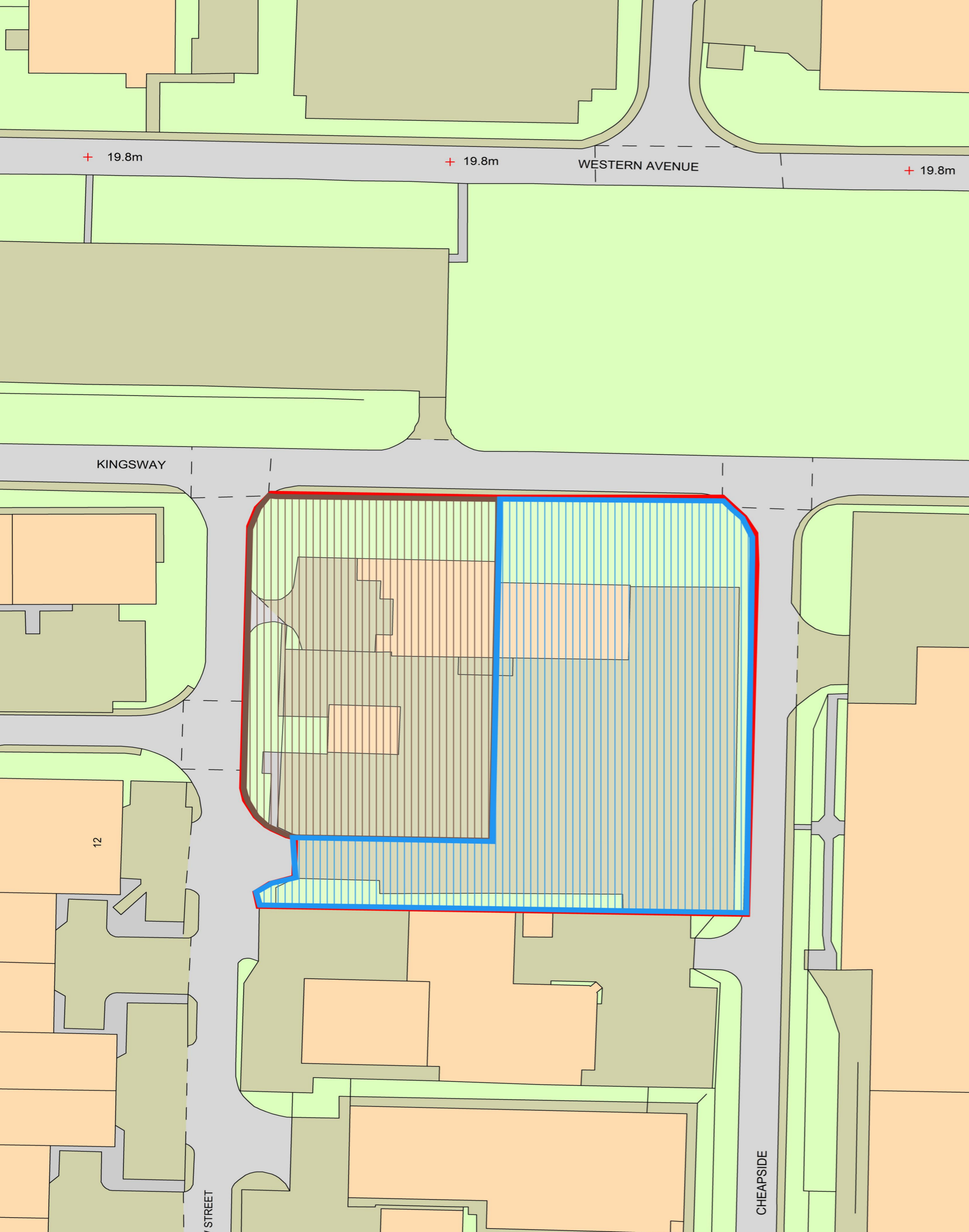
DESCRIPTION

The overall site extends to 0.85 hectares (2.1 acres), upon which there is an office/workshop building of steel portal frame construction incorporating a mixture of brick work and profile steel sheet elevations. The roof is of profile steel sheet construction incorporating a number of translucent panels.

The building is split into two, with part two-storey office accommodation, with solid first floor double glazed windows units and suspending ceilings. The second part is workshop accommodation with 3 large steel roller shutter doors opening onto the yard which is either surfaced with concrete or stone chippings.

The total Gross Internal Area (GIA) is 1,174.13 Sq.M (12,639 Sq.Ft).





TERM

The leasehold interest to be sold covers 2 ground leases as follows:-

Lease 1 (Shaded brown) – 99 years from the 29th September 1965 incorporating 20 yearly rent reviews based on the unimproved ground extended to 0.769 acres. The rent was agreed with effect from the 29th September 2025 at £23,070 per annum and is fixed until September 2045.

Lease 2 (Shaded blue) – A lease of 95 years from the 1st September 1970 of 1.33 acres at a current rent of £21,300 per annum. The rent is due for review on the 1st September 2030 and is then fixed until the 1st September 2050.

Total ground rent payable to the freeholder is £44,370 per annum.

SUBTENANCY

The whole property has been underlet to United Rentals UK Limited on a full repairing lease of 10 years from the 2nd July 2018 at a current rent of £75,000 per annum.

The tenants are obligated under a reversionary lease for a further 5 years from the 2nd July 2028 until the 1st July 2033. The reversionary lease includes a “Day 1” rent review with effect from the 2nd July 2028 to the passing rent or the open market rental value of the premises.

The estimated open market rental value of the property is currently £100,000.



EPC

The property has an EPC rating of C (64).

BUSINESS RATES

The property has a rateable value of £65,500.

VAT

VAT will be charged in addition.



LEGAL COSTS

All parties to be responsible for their own costs.

ANTI-MONEY LAUNDERING

In compliance with UK Money Laundering Regulations, property agents are required to establish the identity and source of funds of all parties involved in sales and letting transactions.



PROPOSAL

We are instructed by the liquidators of Wiggins Gee Property Limited to simultaneously assign the 2 ground leases.

Inviting offers in the region of **£250,000**, exclusive of VAT + subject to contract.

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