Unit 2 Bocam Park

Old Field Road,
Pencoed, Bridgend
CF35 5LJ

INVESTMENT SALE

Single let office building on an established Business Park in Bridgend, South Wales

Cooke& Arkwright

SUMMARY

- High Quality Single Let Office Building.
- Located on the established Bocam Park, Pencoed.
- Surrounding occupiers include Mercedes Benz, Welsh Energy and Macmillan, Bizzi Day Nurseries and Endeavour Law.
- Modern, well specified office building arranged over ground and first floor totalling 4,277 sq. ft (Net Internal Area)
- Good allocated parking provision of seven spaces, with an additional 9 car parking spaces separately leased in the adjacent car park.
- Single let to Clay Shaw Thomas, from June 2024 expiring 13th March 2030 at an annual rent of £52,000.
- Current sublet in place for part of the Ground Floor accommodation to CST Wealth Management.
- Sublease expiring on the 12th March 2030 at a rent of £15,000 per annum.
- 999 Year Long Leasehold from 13th March 2005.

We are instructed to seek offers in excess of £520,000 (Five Hundred and Twenty Thousand Pounds), subject to contract and exclusive of VAT, reflecting a net initial yield (NIA)of 10% and a capital value of £121.58 per sq. ft.

LOCATION

Bocam Park is located just off Junction 35 of the M4 Motorway, approximately 20 miles each way from Cardiff and Swansea respectively, and just over 3 miles from Bridgend City Centre.

Adjacent occupiers include Mercedes Benz, Bizzi Day Nurseries, Endeavour Law and Welsh Energy.

This area is regarded as one of the primary out of town business parks along the Welsh M4 corridor.

DESCRIPTION

Unit 2 comprises a modern 2-storey purpose built, semi-detached office block built during the early 2000s. The walls are constructed with brick and block work around a steel portal frame. The roof is pitched and has been clad with fibre slates.

Internally the premises comprises of open plan office accommodation, meeting room and reception space, alongside welfare and W/C facilities. The interior benefits from suspended ceilings, LED lighting, raised floors and air conditioning.

Access is provided via a glazed pedestrian entrance, with seven allocated car parking spaces in the forecourt.

ACCOMMODATION

The building has been measured on a net internal basis and comprises the follows:

Ground Floor: 2,104 sq ft comprising reception, meeting room and open plan office accommodation.

First Floor: 2,174 sq ft office accommodation.

Total NIA: 4,278 sq ft.

Lift to first floor and WC facilities and ground and first floor.

Externally - 7 allocated car parking spaces with an additional 9 spaces seperately leased on the adjacent car park.

LEASE

The premises is let to Clay Shaw Thomas on a 5 year lease expiring on the 13th March 2030 at an annual rent of £52,000 (£12.15 per sq. ft).

Part of the ground floor is sublet to CST Wealth Management expiring on 13th March 2030 at an annual rent of £15,000.

TENANT CONVENANT

Clay Shaw Thomas are an established accountancy practice in the area, incorporated in 2005. They are a family run business offering an accountancy and financial management service.

Clay Shaw Thomas were aquired by Xeinadin in 2024, a major national accountancy firm, whose Headquarters are in London . They also aquired Clay Shaw Butler in Camarthen as part of there expansion programme.

Clay Shaw Thomas have a Creditsafe Rating of 90(A) reflecting a very low risk.

Xeinadin have a Creditsafe Rating of 95 (A) reflecting a very low risk.

MARKET COMMMENTARY

The office market in Bridgend is relatively small and dominated by local businesses. Limited supply has meant that vacancy rates have stayed low, with headline rents typically in the region of £12.00-£13.00 per sq. ft.

Similarly, due to the limited suppy of offices in the region, vacant possesion sale transactions are limited with capital values achieving in the region of £150.00 per sq. ft for modern, well specieifed offices.

Bocam Park is largely regarded as one the principle office locations in the Bridgend Region, providing well specified office units, with excellent transport connections.

EPC

The property has an EPC Rating of B (49).

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.

VAT

We understand that the property is elected for VAT.

CONTACT

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PROPOSAL

We are instructed to seek offers in excess of **£520,000 (Five Hundred and Twenty Thousand Pounds)**, subject to contract and exclusive of VAT, reflecting a net initial yield (NIA)of 10% and a capital value of £121.58 per sq. ft.

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