

GARNGOCH WORKSHOPS

Phoenix Way, Garngoch Industrial Estate,
Penllergaer, Swansea SA4 9WF

- Freehold multi let investment
- 1.6 miles from J47 of M4
- Offers in the region of £550,000

Joint agents:

**HUNT &
THORNE**

CHARTERED SURVEYORS

**Jenkins
Best**



Upon the
instruction of:

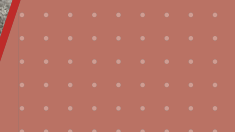


SUMMARY

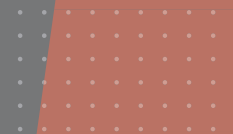
- Freehold opportunity
- Multi-let industrial
- Highly reversionary
- 20 individual lettable areas
- Total floor area 1,073.31 sq m (11,553 sq ft)
- Site area 1.2 acres (0.49 ha)
- Passing rent £66,672.00 pa
- ERV £87,909.50 pa.

PROPOSAL

Offers in excess of **£550,000.00 (Five Hundred and Fifty Thousand Pounds)** subject to contract and exclusive of VAT. A purchase at this level reflects a net initial yield of **11.59%**, a reversionary yield of **15.29%** (based on ERV of £87,909.50 pa) and a Capital Value of **£47.00 per sq ft**, assuming purchasers costs of **4.57%**.



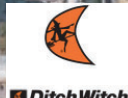
Swansea is the second largest city in Wales and has developed into the principal retailing and commercial centre for the south west of Wales. Swansea is situated approximately 40 miles west of Cardiff and 190 miles west of London. Swansea mainline rail station provides direct services to both Cardiff and London Paddington. Cardiff Airport is located 37 miles to the east of Swansea and Bristol Airport is located 85 miles to the south east.



ASDA



Arthur
Llewellyn
Jenkins

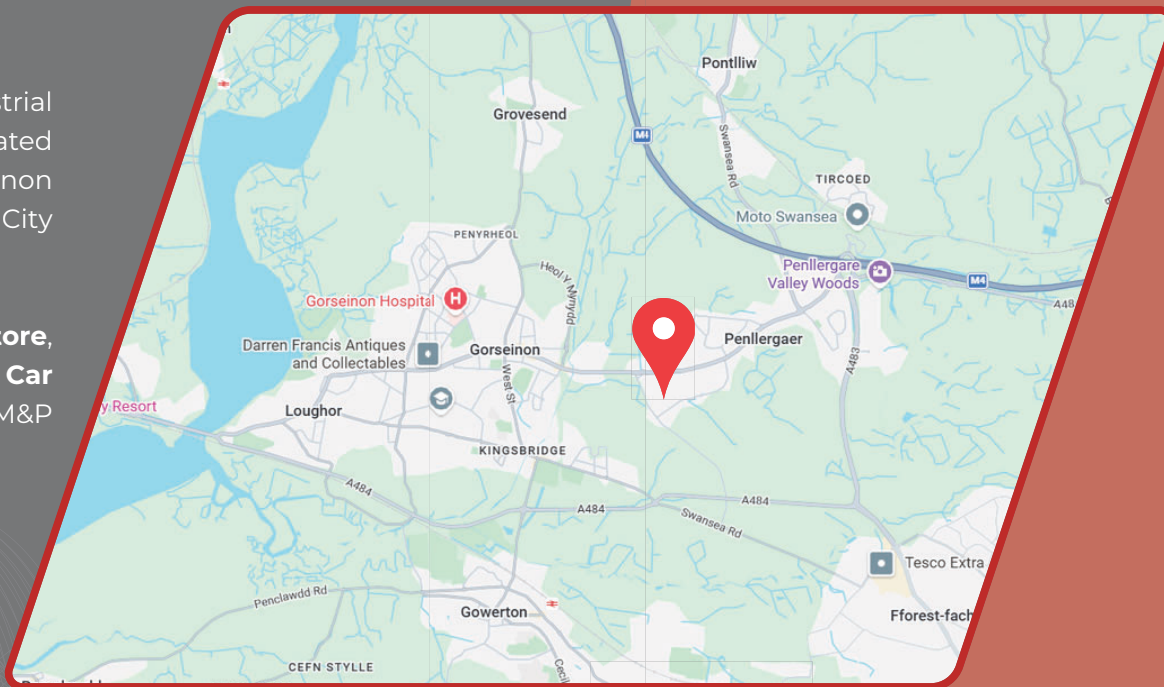




LOCATION

The property is located on the lower part of Garngoch Industrial Estate, fronting Phoenix Way. J47 of the M4 motorway is located just 1.5 miles north east, with the residential suburb of Gorseinon being located approximately 1 mile to the west. Swansea City Centre is located approximately 5 miles to the south.

Prominent occupiers in the immediate area include **Homestore**, **Royal Mail**, **Securahome**, **Arthur Llewelyn Jenkins**, **Euro Car Parts**, **Lidl** and **Gower College** who will soon occupy the old M&P premises.



DESCRIPTION

The property comprises of a detached multi-let premises comprising of offices to the first elevation, with industrial units to the central and rear area.

The building comprises of a flat roof configuration to the front, with a double pitched steel frame unit to the rear.

The building has a mixture of facing brick, breeze-block and steel sheeting elevations, under a roof which is a mixture of steel and asbestos sheeting.

Externally a grazed forecourt exists to the front of the property with side car parking, leading to a side and rear yard, providing various access points to the building.

The rear part of the site is fenced off and let to an adjoining occupier.





SCHEDULE OF OCCUPIERS

Garngoch Workshop, Phoenix Way, Garngoch Industrial Estate, Swansea

Unit/Office	Size	Rent PAX	S/C	BI	Lease Terms	Rateable Value	UBR	Estimated Future Rent
Office 1 & 2	26.01 sq m (280 sq ft)	£2,666.00	Inclusive	Inclusive	Let to Swansea Motor Vehicle Contact Limited for a term of 5 years from 25 September 2023 on IR terms. Subject to 1 month's notice to quit and outside security of tenure provisions of the L&T Act 1954. Subject to yearly reviews.	£2,100.00	0.502p	£2,666.00
Office 3	15.98 sq m (172 sq ft)	£1,634.00	Inclusive	Inclusive	Let to Trerise Property Maintenance Ltd for a term of 5 years from 31 October 2023 on IR terms. Subject to 1 month's notice to quit and outside of security of tenure provisions of the L&T Act 1954. Subject to yearly reviews.	TBA	0.502p	£1,634.00
Unit 8/Office 4	131.46 sq m (1,415 sq ft)	£8,490.00	Inclusive	Inclusive	Let to Trerise Property Maintenance Ltd for a term of 5 years from 25 July 2025 on IR terms. Subject to 1 month's notice to quit and outside of security of tenure provisions of the L&T Act 1954. A director's guarantee is provided. Subject to yearly reviews.	TBA	0.502p	£8,490.00
Unit 1	120.22 sq m (1,294 sq ft)	£5,823.00	Inclusive	Inclusive	Let to City & County of Swansea. A new agreement to be provided.	TBA	0.502p	£5,823.00
Unit 2	61.32 sq m (660 sq ft)	Vacant				£3,200.00	0.502p	£4,620.00
Unit 3	53.14 sq m (572 sq ft)	Vacant				TBA	0.502p	£4,004.00
Unit 4	58.83 sq m (601 sq ft)	£5,108.50	Inclusive	Inclusive	Let to Krzysztof Smuga for a term of 5 years from 25 January 2025 on IR terms. Subject to 1 month's notice to quit and outside of security of tenure provisions of the L&T Act 1954. Subject to yearly reviews.	£3,000.00	0.502p	£5,108.50
Unit 5 & 6	£86.40 sq m (930 sq ft)	Vacant				£5,500.00	0.502p	£6,045.00
Unit 7	86.40 sq m (930 sq ft)	6,975.00			Let to Mark Rowland for a term of 5 years from 25th August 2026. Subject to 1 month's notice to quite and outside of security of tenure provisions of the L&T Act 1954. Subject to yearly reviews.	£5,500.00	0.502p	£6,975.00

SCHEDULE OF OCCUPIERS cont.

Garngoch Workshop, Phoenix Way, Garngoch Industrial Estate, Swansea

Unit/Office	Size	Rent PAX	S/C	BI	Lease Terms	Rateable Value	UBR	Estimated Future Rent
Unit 9	72.65 sq m (782 sq ft)	£5,865.00	Inclusive	Inclusive	Let to Smarttech Innovations Ltd for a term of 5 years from 25 June 2023 on IR terms. Subject to 1 month's notice to quit and outside of security of tenure provisions of the L&T Act 1954. Subject to yearly reviews.	£3,800.00	0.502p	£5,865.00
Unit 10	66.52 sq m (716 sq ft)	Vacant				£3,550.00	0.502p	£5,012.00
Unit 11	58.81 sq m (633 sq ft)	£5,380.50	Inclusive	Inclusive	Let to Krzysztof Smuga for a term of 5 years from 1 February 2024 on IR terms. Subject to 1 month's notice to quit and outside of security of tenure provisions of the L&T Act 1954. Subject to yearly reviews.	£3,150.00	0.502p	£5,380.50
Unit 12	61.78 sq m (665 sq ft)	£5,652.50	Inclusive	Inclusive	Let to Stephen Huw Griffiths for a term of 5 years from 25 November 2023 on IR terms. Subject to 1 month's notice to quit and outside of security of tenure provisions of the L&T Act 1954. Subject to yearly reviews.	£3,150.00	0.502p	£5,652.50
Unit 13	65.78 sq m (708 sq ft)	£6,018.00	Inclusive	Inclusive	Let to Stephen Huw Griffiths for a term of 5 years from 25 July 2025 on IR terms. Subject to 1 month's notice to quit and outside of security of tenure provisions of the L&T Act 1954. Subject to yearly reviews.	£3,550.00	0.502p	£5,074.50
Unit 14	55.46 sq m (597 sq ft)	£5,074.50	Inclusive	Inclusive	Let to Rees Autos Ltd for a term of 5 years from 14 February 2025 on IR terms. Subject to 1 month's notice to quit and outside of security of tenure provisions of the L&T Act 1954. Subject to yearly reviews.	£3,100.00	0.502p	£5,074.50
Unit 15	55.56 sq m (598 sq ft)	£4,485.00	Inclusive	Inclusive	Let to Samantha Caroline Begley for a term of 5 years from 14 April 2023 on IR terms. Subject to 1 month's notice to quit and outside of security of tenure provisions of the L&T Act 1954. Subject to yearly reviews.	£3,200.00	0.502p	£4,485.00
Rear land	0.27 acres	£3,500.00	None	None	Let to Ark Fencing and Landscaping Supplies Ltd from 25 December 2017 to 24 December 2022 holding over.			£6,000.00
	TOTAL	£66,672.00						£87,909.50

FLOOR PLAN

Garngoch Workshop, Phoenix Way, Garngoch Industrial Estate, Swansea



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VAT

We have initially been informed VAT is not being charged on the sale price.

TENURE

The property being sold is held freehold.

EPC

C-54

CRN: 0775-2187-1016-7652-19111.

ANTI MONEY LAUNDERING REGULATIONS

Regulations require checks on all prospective tenants/purchasers. Photo ID plus proof of address is required before a transaction can proceed. AML searches are outsourced to our partner Credas (Certified Digital Identity Verification Service).

For further information please contact:

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