

**Ty Derw,
Lime Tree Court,**
Cardiff Gate Business
Park, Cardiff,
CF23 8AB

INVESTMENT SALE

**Prime single let Grade A
office building on a highly
prominent site on Cardiff
Gate Business Park**



SUMMARY

- Prime single let secure office Investment.
- Excellent location on Junction 30 of M4 motorway.
- A modern, well specified office accommodation on Ground, 1st & 2nd floors totalling 10,042 sq.ft.
- Dedicated car parking for 43 vehicles
- Single let to Azets Holdings Ltd. Lease expiring December 2030.
- Current rent of £123,415 per annum.
- Freehold - with Registered Title CYMS10092.

We are instructed to seek offers in excess of **£1,400,000 (One Million and Four Hundred Thousand Pounds)**, subject to contract and exclusive of VAT, reflecting a net initial yield (NIA) of 8.3% and a capital value of £147 per sq. ft.



LOCATION

Cardiff Gate Business Park (CGBP) is located on junction 30 of the M4 and is recognized as the largest and premier business park in Cardiff. CGBP has been developed in phases over a circa 20 year period and now includes a mixture of uses including offices, hotel, a motorway service station, creche, retail facilities, car showrooms and a restaurant/public house.

Established occupiers include SSE, Molson Coors, Royal College of Nursing, Mercedes Benz, Volvo, Credit Safe and numerous local, regional, and national professional businesses.

DESCRIPTION

The property comprises a Grade A detached bespoke three-storey office building was constructed in 2010.

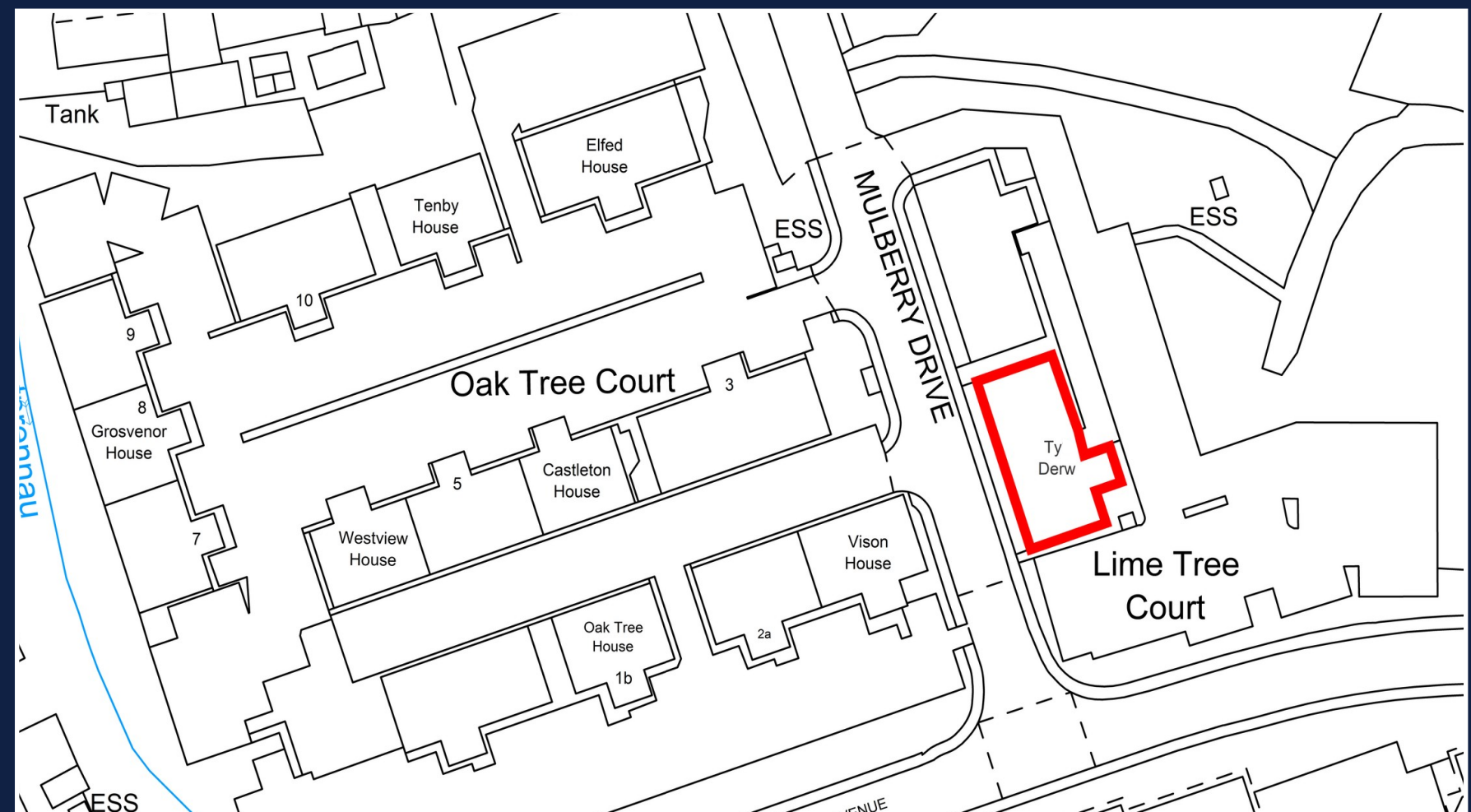
The building is laid out on three floors with a pitched slated roof, unrendered brown brick elevations, and windows are double-glazed steel framed throughout.

The property offers the ability to be let in parts to create suites, as per the adjacent Brook House.

The main entrance is on the east side of the building via a bespoke glass panelled atrium with a lift to first/second floors.

The internal office specification on all three floors includes:

- raised floors;
- air conditioning;
- male/female/disabled toilets; and
- partitioned staff kitchen.





ACCOMMODATION

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

3,361 sq.ft Ground floor reception, meeting rooms and client facing facilities.

3,360 sq.ft First floor net internal area including rear comms room, staff kitchen, three partitioned meeting rooms.

3,371 sq.ft Second floor net internal area mainly open plan, staff facilities and archive stores.

TOTAL AREAS 937.56 sq.m / 10,092 sq.ft

Outside - 43 marked car spaces

LEASE

The premises are let to Azets Holdings Ltd under a 10 year lease from 11 December 2020. The lease is FRI and contains a tenant break in December 2025 which has not been exercised.

The passing rent is £123,415pa (£12 per sq.ft) and there is a forthcoming rent review on December 11th 2025. No notice has been served on the tenant.

TENANT CONVENANT

Azets Holdings (CN 06365189) are an international advisory group, who are based in 190 locations across eight countries and with approx. 3,490 employees. Their 2024 accounts show a turnover of £283.7M.

The building was originally let to Broomfield & Alexander who were acquired by Baldwins Accountants prior to the business being merged into the Azets Covenant.

MARKET COMMMENTARY

The passing rent equates to £12 per sq.ft. There has been some recent lettings in excess of £12 per sq.ft at various out of town office locations in Cardiff as per the schedule. Therefore there may be good opportunities to improve the passing rent at the forthcoming rent review in December 2025.

The landlord has not served notice on the tenant, leaving the buyer the opportunity to negotiate the December rent review.

Date	Property	Size	Rent per sq.ft
August 2025	Summers House, Pascal Close, St Mellons	7,343 sq.ft	£18.00
February 2025	6 Cae Gwyrdd, Greenmeadow Springs, Cardiff	2,100 sq.ft	£14.50
January 2025	Ty Meridian, Cardiff Gate Business Park	49,937 sq.ft	£13.52
December 2024	Q2, Imperial Park, Imperial Way, Newport	10,038 sq.ft	£13.60
September 2024	Suite 2D, 2nd floor building 1, Eastern Business Park	11,905 sq.ft	£15.00

EPC

The property has an EPC Rating of D (94).

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.

The property is held in a single asset SPV. Due consideration will be given to a sale of the holding company.





PROPOSAL

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CONTACT

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