



# DE CLARE BUSINESS PARK

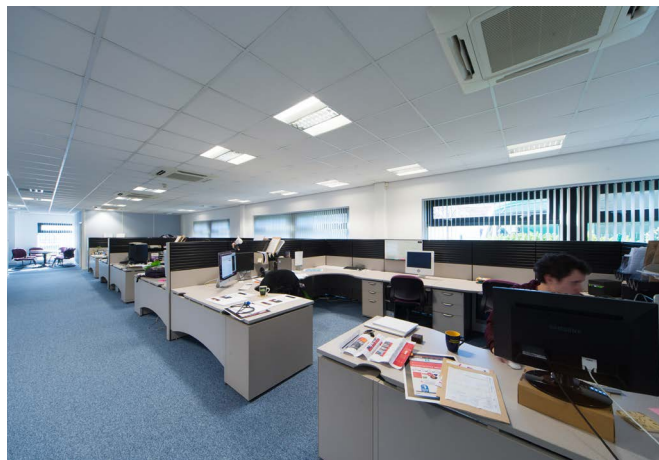
**Caerphilly, CF83 3HU**

High Yielding Multi Let Office Investment



## INVESTMENT HIGHLIGHTS

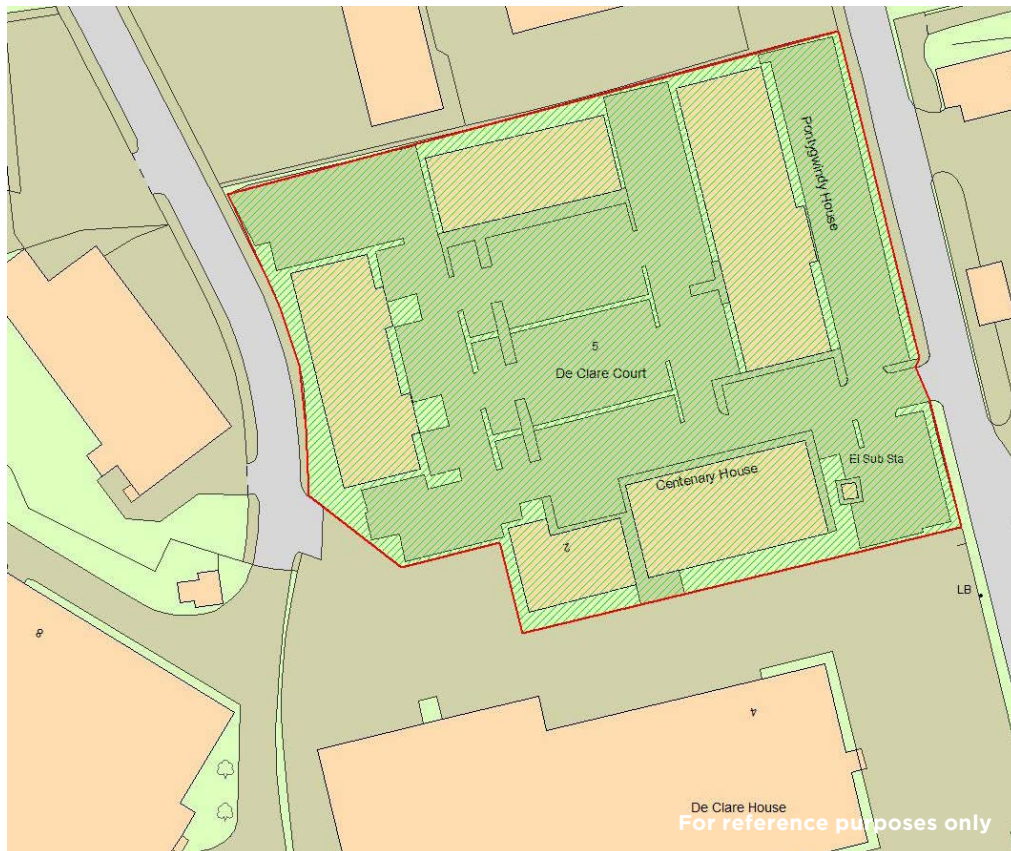
- Courtyard Scheme of 7 Modern high quality office buildings
- 70% of the income is derived from excellent covenants including First Secretary of State (Probation Service) and Caerphilly County Borough Council
- Combined passing rent of £439,365.06 per annum (£9.11 per sq ft)
- Low rental base
- 48,241 sq ft (4,481.73 sq m)
- Freehold
- Offers in excess of £3,100,000 (Three Million One Hundred Thousand Pounds) subject to contract and exclusive of VAT
- Attractive Net Initial Yield of 13.23% after deducting standard purchasers costs of 7.10%
- Low capital value of only £64.26 per sq ft





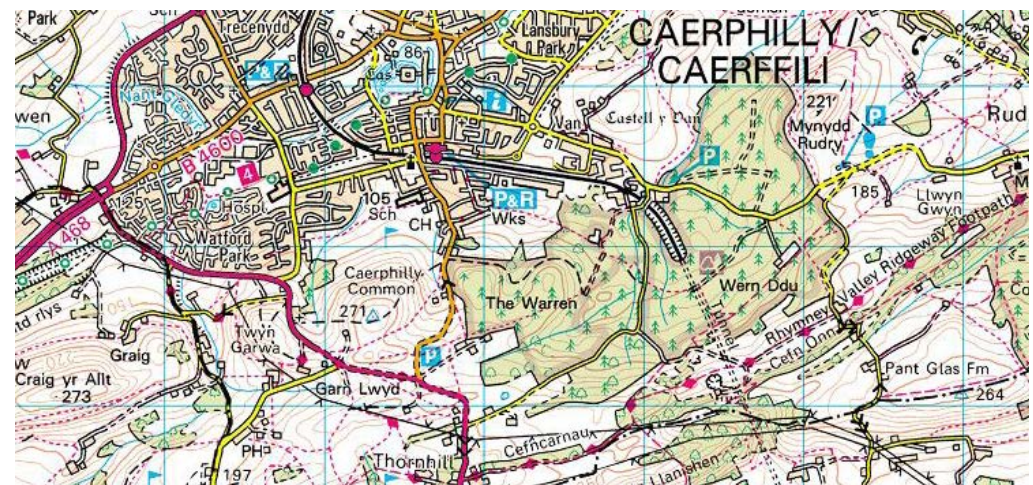
## LOCATION

Caerphilly is located approximately 8 km (5 miles) north of Cardiff and approximately 16 km (10 miles) west of Newport. Caerphilly has an area population of 28,500 and a county population of 534,000. The estimated population within a 12 mile radius of the town centre is 970,000. Caerphilly County Borough is the fifth largest authority in Wales with a resident population of 178,800 (2011 Census). In recent years, the local economy has diversified to high value added manufacturing and knowledge based businesses. Caerphilly County Borough's location sits between Cardiff and the Brecon Beacons National Park and provides all of the essentials for an excellent quality of life for both the executive and the labour force. The town benefits from excellent communications with the A468 providing a direct link to the A470 and subsequently Junction 32 of the M4. There is also a frequent train service from Caerphilly to Cardiff City Centre, with a fastest journey time of 19 minutes.



## SITUATION

The property is well situated close to Caerphilly town centre approximately 1.6 km (1 mile) to the South with the A468 approximately 250m to the North. The property is prominently positioned on Pontygwindy Road, which is one of the main arterial routes from the North to Caerphilly town centre. The area is a mixed use location with office, retail and residential uses present. In the immediate vicinity of De Clare Business Park is Bedwas Industrial Estate, an ADSA superstore, public house and the historic Caerphilly Castle.



## DESCRIPTION

De Clare Business Park comprises of 7 self contained 2 and 3 storey individually designed office buildings, providing high quality modern office accommodation.

The development is set around a central courtyard, which accommodates dedicated car parking spaces , together with attractive landscaping.

The buildings provide the following specification:

- High Quality Courtyard Office Development
- Modern Construction
- Recessed LG3 – 2–1 VDU Compatible lighting
- Suspended ceilings
- Double Glazed Windows
- Male, female and disabled WC`s
- Passenger lift
- Comfort cooling and heating
- Fully carpeted
- The site provides an approximate area of 2 acres (0.809 hectares)
- The site benefits from an excellent car parking ratio of 1:290

## TENANCY SCHEDULE

UNITS	TENANT	FLOOR AREA	LEASE COMMENCEMENT	TERM	LEASE EXPIRY	UNEXPIRED LEASE TERM	BREAK CAUSE	REVIEW	RENT PER ANNUM	RENT PER SQ FT	COMMENTS
1	First Secretary of State	8127	17/08/06	15	16/08/2021	2.55		5	£105,990.76	£13.04	
2	Deregallera Ltd	6,107	03/12/2018	10	02/12/2028	9.85	4.85		£36,500.00	£5.98	Fixed increases to £40,500 year 3, £42,500 year 4 and £44,500 year 5
3 & 4 GF	Vacant	3,788		1		1.00			£20,455.20	£5.40	Assume 1 year rent, Rates and SC guarantee
3 & 4 SF	Vacant	3,788	08/05/2018	1	07/05/2019	1.00			£20,455.20	£5.40	Assume 1 year rent, Rates and SC guarantee
3 FF	Mechtech Professionals Ltd	1,898	29/08/2017	5	28/08/2022	3.58			£11,862.50	£6.25	Fixed increases: yr 2 £11,862.50, Yr 3 £12,811.50, yr 4 £13,286 and yr 5 £13,760.50
4 FF	GP Homecare Ltd	1,894	19/08/2017	5.5	18/02/2023	4.06	2.09	0	£14,000.00	£7.39	01/03/2019 and 01/03/2021
5&6 FF	Vacant	3,244		1		1.00			£17,517.60	£5.40	Assume 1 year rent, Rates and SC guarantee
5GF and SF	Working Links Employment Ltd	3,244	23/01/2017	5	22/01/2022	2.98	2.01		£22,000.00	£6.78	31/01/2019 and 31/01/2021. Fixed increases to £22,000 23/01/2019 and to £24,000 23/01/21
6GF	Caerphilly County Borough Council	1,622	09/10/06	15	08/10/2021	2.69		5	£20,375.00	£12.56	
6SF	Vacant	1,622				1.00			£8,758.80	£5.40	Assume 1 year rent, Rates and SC guarantee
7	Caerphilly County Borough Council	12,907	09/10/06	15	08/10/2021	2.69		5	£161,450.00	£12.51	
<b>Total</b>		<b>48,241</b>				<b>3.08</b>	<b>2.55</b>		<b>£439,365.06</b>	<b>£9.11</b>	



## TENANTS COVENANT

### First Secretary of state

Excellent public sector Government income.

### Deregallera Ltd

Established in 2011 the company develops new technologies in the area of energy management, including storage, control and delivery. Its focus is on lightweight high performance electrics for the automotive sector.

### Caerphilly Country Borough Council

Excellent public sector income.



## SERVICE CHARGE

There is an estate service charge in place currently running at £49,553 per annum (£1.02 per sq ft). Further information is available on request.





## TENURE

Freehold

## EPC

The buildings has an Energy performance rating of between B39-B50. Energy Performance Certificates are available on request.

## VAT

The property is registered for VAT and as a result VAT will be payable on the purchase price. We have been informed that the sale can be carried out as a Transfer of going Concern (TOGC).

## PROPOSAL

We are seeking offers in excess of £3,100,000 (Three Million One Hundred Thousand Pounds) which reflects an attractive net initial yield of 13.23% after deducting standard purchasers costs of 7.10% subject to contract and exclusive of VAT for our clients freehold interest. This reflects a very low capital value of only £64.26 per sq ft.

## CONTACT

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