



MULTI-LET PROMINENT OFFICE INVESTMENT FOR SALE

**TY CENYDD
CASTLE STREET
CAERPHILLY
CF83 1NZ**

- Modern office accommodation totalling circa 9,599 sq ft (891.7 sq m) split over three floors with undercroft car parking for 23 vehicles
- Multi-let to strong covenants including Stroke Association UK & JCP Solicitors
- Prominently located in Caerphilly town centre opposite the iconic Caerphilly Castle and adjacent to Castle Court Shopping Centre which is occupied by a number of national covenants
- Rental income totalling £93,289 per annum
- EPC Band: C (65)

PRICE – OFFERS INVITED IN EXCESS OF £1,000,000 EXCLUSIVE

LOCATION

The property is located within Caerphilly town centre opposite the iconic Caerphilly Castle and adjacent to Castle Court Shopping Centre development and Morrisons supermarket.

DESCRIPTION

The subject property has been subdivided on a floor by floor basis and offers modern office accommodation which has been refurbished to a very high standard.

The offices are predominantly open plan with a number of small office / meeting rooms and self contained / communal kitchens on each floor. There are communal male, female and disabled WC facilities at each level, together with access to the lift, main stairwell and fire stairwell at ground floor level.

There is undercroft car parking for up to 23 cars which have been allocated to the subject leases.

ACCOMMODATION

From measurements taken on site we have calculated the following approximate floor areas on a Net Internal Area (NIA) basis: -

Ground Floor

Unit A1 – 2,132 sq ft (198 sq m)
Unit A2 – 784 sq ft (72.8 sq m)

First Floor

Unit B1 – 1,515 sq ft (140.7 sq m)
Unit B2 – 1,797 sq ft (166.9 sq m)

Second Floor

Unit C1 – 1,635 sq ft (151.9 sq m)
Unit C2 – 605 sq ft (56.2 sq m)
Unit C3 – 1,130 sq ft (105 sq m)

TERMS

The property is available to purchase on a freehold basis subject to the existing leases as detailed in the enclosed schedule.

The vendor is offering a rent guarantee for 12 months on the vacant office suites circa 3,532 sq ft (328.1 sq m) at £10 per sq ft.

SERVICES

We have not tested any of the service installations and prospective occupiers must satisfy themselves independently as to the state and condition of such items prior to the transaction completing.

PRICE

Offers invited in excess of **£1,000,000 exclusive**.

BUSINESS RATES

We have made online enquires of the Valuation Office who confirm the following Rateable Values:

Unit A1

Rateable Value: £21,500
Gross Rates Payable: £11,051.00

Unit A2

Rateable Value: £7,200
Gross Rates Payable: £3,700.80

Units B & C*

Rateable Value: £56,500
Gross Rates Payable: £29,041.00

We advise all interested parties should make their own enquires with the Valuation Office Agency and Local Authority in this regard.

**The upper floors i.e. Units B & C are yet to be apportioned and assessed for rate liability.*

ARRANGE A VIEWING

Strictly by appointment with the sole agents:

Brinsons
Eastgate
Market Street
Caerphilly
CF83 1NX

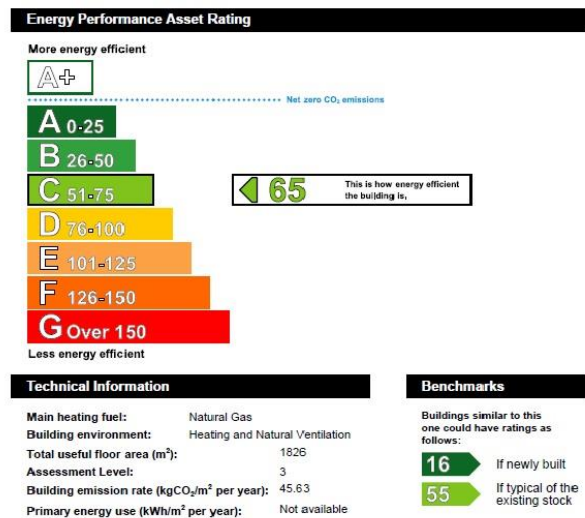
Tel: 02920 867711

Daniel Jones – daniel.jones@brinsons.co.uk

Trevor Isaac – trevor.isaac@brinsons.co.uk

SUBJECT TO CONTRACT AND AVAILABILITY

1492/JUNE18



brinsons.co.uk

ALSO AT: 67 HIGH STREET, COWBRIDGE, CF71 7AF

Directors: T.A. Isaac B.Sc. MRICS R.T. Harris B.Sc. (Hons) MRICS

Brinsons is the trading name of Brinsons Ltd. Company No. 06030712

Registered Office: Eastgate, Market Street, Caerphilly, CF83 1NX



TENANCY SCHEDULE



TENANCY

The building is currently let to three tenants, as per the tenancy schedule below. The tenants are liable for paying the current building service charge rates which are **£3.09 per sq ft**. These figures include a contribution to the maintenance and repair of the building as well as the cleaning of communal areas.

ENERGY PERFORMANCE CERTIFICATE

The property has an EPC rating of C65.

VAT

All figures quoted are exclusive of Value Added Tax (VAT). Any interested party should satisfy themselves as to the incidence of VAT in respect of any transaction.

Tenant	Size (sq ft)	Rent	Rent per sq ft	Lease Start	Lease Expiry	Break Date
Ground Floor						
Stroke Association	2,132	£20,254	£9.50	02/01/2018	01/01/2023	N/A
JCP Solicitors	784	£7,840	£10.00	16/05/2018	15/05/2025	15/05/2023
First Floor						
JCP Solicitors	1,516	£15,160	£10.00	16/05/2018	15/05/2025	N/A
Vacant (12 Month Rent Guarantee)	1,797	£17,970	£10.00			
Second Floor						
Simply Factoring	1,635	£14,715	£9.00	01/04/2018	31/03/2023	
Vacant (12 Month Rent Guarantee)	605	£6,050	£10.00			
Vacant (12 Month Rent Guarantee)	1,130	£11,300	£10.00			
Total	9,599	£93,289	£9.72			

The current income including rental guarantee totals circa £93,289 per annum exclusive reflecting a Net Internal Yield (NIY) of 8.7% (assuming purchaser costs of 6.75%). The price reflects a very low capital value rate of £104.00 per sq ft excluding undercroft parking area.

COVENANT PROFILE

JCP SOLICITORS

Since establishing in 1990, JCP Solicitors have expanded to become one of the largest law firms within Wales. JCP offer a range of services centred on specialist practice with clients ranging from major high street lending institutions, agricultural organisations, public and voluntary sector organisations and well-known private companies alike. JCP currently have 179 employees across 9 offices. Their current Experian credit score is 84.



JCP Solicitors

	31 March 2015 (£ GBP)	31 March 2016 (£ GBP)	31 March 2017 (£ GBP)
Turnover	-	£7,300,405	£7,415,488
Pre-Tax Profit	-	£1,291,455	£1,258,895
Tangible Net Worth	-	-£1,214,538	-£784,706

STROKE ASSOCIATION

Stroke Association is the UK's leading stroke charity providing support and recovery services to those affected by stroke. With offices throughout the UK and over 5,000 volunteers and staff the Stroke Association are focused on expanding their reach and improving their quality of support. Stroke Association have an Experian credit score of 100.



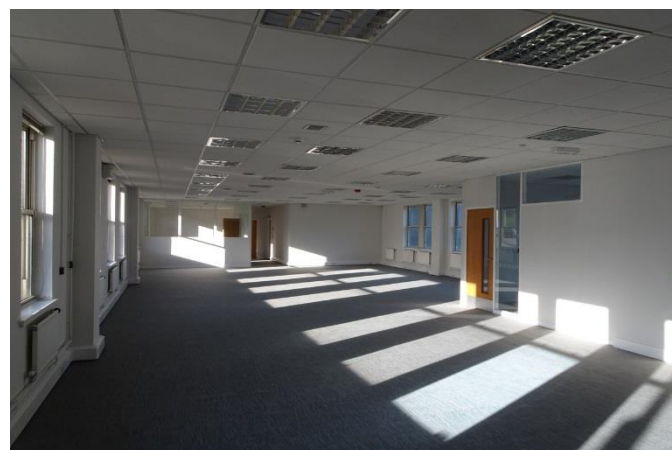
	31 March 2015 (£ GBP)	31 March 2016 (£ GBP)	31 March 2017 (£ GBP)
Turnover	-	-	-
Pre-Tax Profit	£5,473,000	-£875,000	£2,843,000
Tangible Net Worth	£22,514,000	£21,545,000	£24,388,000

SIMPLY FACTORING BROKERS

Simply Factoring work in association with some of the UK's leading factoring companies to help find businesses the best deals on factoring invoice discounting and asset finance. Simply Factoring have an Experian Credit score of 20.



	30 th June 2014 (£ GBP)	30 th June 2015 (£ GBP)	30 th June 2016 (£ GBP)
Turnover	-	-	-
Pre-Tax Profit	-	-	-
Tangible Net Worth	£200	£200	£9,238



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IMPORTANT NOTICE

All measurements are approximate and for illustrative purposes only, photographs are reproduced for general information and it must not be inferred that any item shown is included for sale with the property. We have been unable to confirm whether certain items in the property are in full working order. The property is offered for sale on the basis. Prospective purchasers are advised to inspect the property and commission an expert report where appropriate.

Brinsons Ltd for themselves and for the vendors or lessors of this property whose agents we are, given notice that's (i) the particulars are produced in good faith, are set out as a general guide only and do not constitute any part of a contract and should not be incorporated into a contract; (ii) no person in the employment of Brinsons Ltd has any authority to make or give representation or warranty whatever in relation to this property and no prospective purchaser should rely on any statement as being either a representation or warranty.

Brinsons is the trading name of Brinsons Ltd. Registered Office: Eastgate, Market Street, Caerphilly, CF83 1NX. Company Number: 060 30712

BRINSONS CHARTERED SURVEYORS & ESTATE AGENTS



ESTABLISHED 1900

'Eastgate' Market Street
Caerphilly CF83 1NX

T. 02920 867711

E. caerphilly@brinsons.co.uk

**Residential
Agricultural
Commercial**

Also at:

67 High Street, Cowbridge, Vale of Glamorgan CF71 7AF
T. 01446 771777