

Lot 12

Ridgewell Way, Llwynypia,
Tonypany, Rhondda, CF40 2JP

GUIDE PRICE: £640,000



VIRTUAL FREEHOLD INVESTMENT PRODUCING £66,000 PA

This large detached warehouse unit of approx 35,271 sq ft was originally constructed in the 1960s and has been added to in further phases in the 1970s. The unit occupies an irregular shape site of 1.017 hectares (2.51 acres) with the main service yard to the front of the unit and a further two loading bays to the right-hand elevation. The unit has been subject to some recent refurbishment to include refurbished offices to the mezzanine level and we understand that 3 phase electrical supply has recently been updated. The property is sold as a virtual freehold investment and we understand that VAT is not applicable to this lot. We understand that the property is located within the Tier 1 Grant Assisted Area, all enquiries should be made through the Welsh Development Agency on 0845 0104400 in this regard.

LOCATION

Tonypany is an industrial town located on the A4119 within the picturesque Rhondda Valley, lying approx 20 miles North West of Cardiff City Centre in the industrial heartland of the Welsh Valleys. The town is easily accessible from the A470 approx 5 miles to the South



East which provides connections to Merthyr Tydfyl to the North and the M4 motorway junction 32 and Cardiff to the South. The unit is located at the end of Ridgewell Way on a small industrial estate, backing on to the River Rhondda and lying adjacent to Llwynypia Mainline Station which in turn connects to Cardiff.

The property is also located opposite a recently built Asda Superstore that provides ample parking for the main Asda outlet and also space for a MacDonaldis Drive-Thru.

ACCOMMODATION

Ground floor industrial 32,365 sq ft (3,006.80 sq m), first floor offices 2,906 sq ft (270.00 sq m) therefore having an overall floor area of approx 35,271 sq ft (3,276.80 sq m).

TENANCY INFORMATION

The property is entirely let to Mr Robert Colcombe at a passing rent of £66,000 pa. We understand that the tenant has been in occupation since November 2007 on license and that a full repairing and insuring lease has been granted for a seven year term from May 2008. The lease does not allow for any break clauses and there is an upward only rent review scheduled for Year 3. In our opinion the unit is probably underlet. The tenant trades as the Real Leather Company who we understand distribute furniture throughout the UK. We understand that the tenant has been trading within this business for a number of years.

TENURE

Long leasehold approx 956 years unexpired at a fixed ground rent of £250 pa.

LOCAL AUTHORITY & TAX RATING

Rhondda Cynon Taf County Borough Council:
01443 424000
Adopted Rateable Value: Refer to auctioneers.

VENDORS SOLICITORS

Richard Lovell
Fonseca & Partners
St Mary's Chambers, Monk Street,
Abergavenny, Gwent NP7 5ND
01873 857114

VIEWING TIMES

By appointment through the Auctioneers.

NOTE: The site plan shown is for identification purposes only and does not form part of the contract. Buyers should rely on matters as shown in the legal pack.

STARTING BID

NOTES

FINAL BID

SOLD ■ UNSOLD ■ SOLD PRIOR ■ WITHDRAWN ■