



HIGHLY REVERSIONARY SINGLE-LET INDUSTRIAL INVESTMENT

UNIT 1 LAKESIDE, ST MELLONS BUSINESS PARK

CARDIFF, CF3 0FB

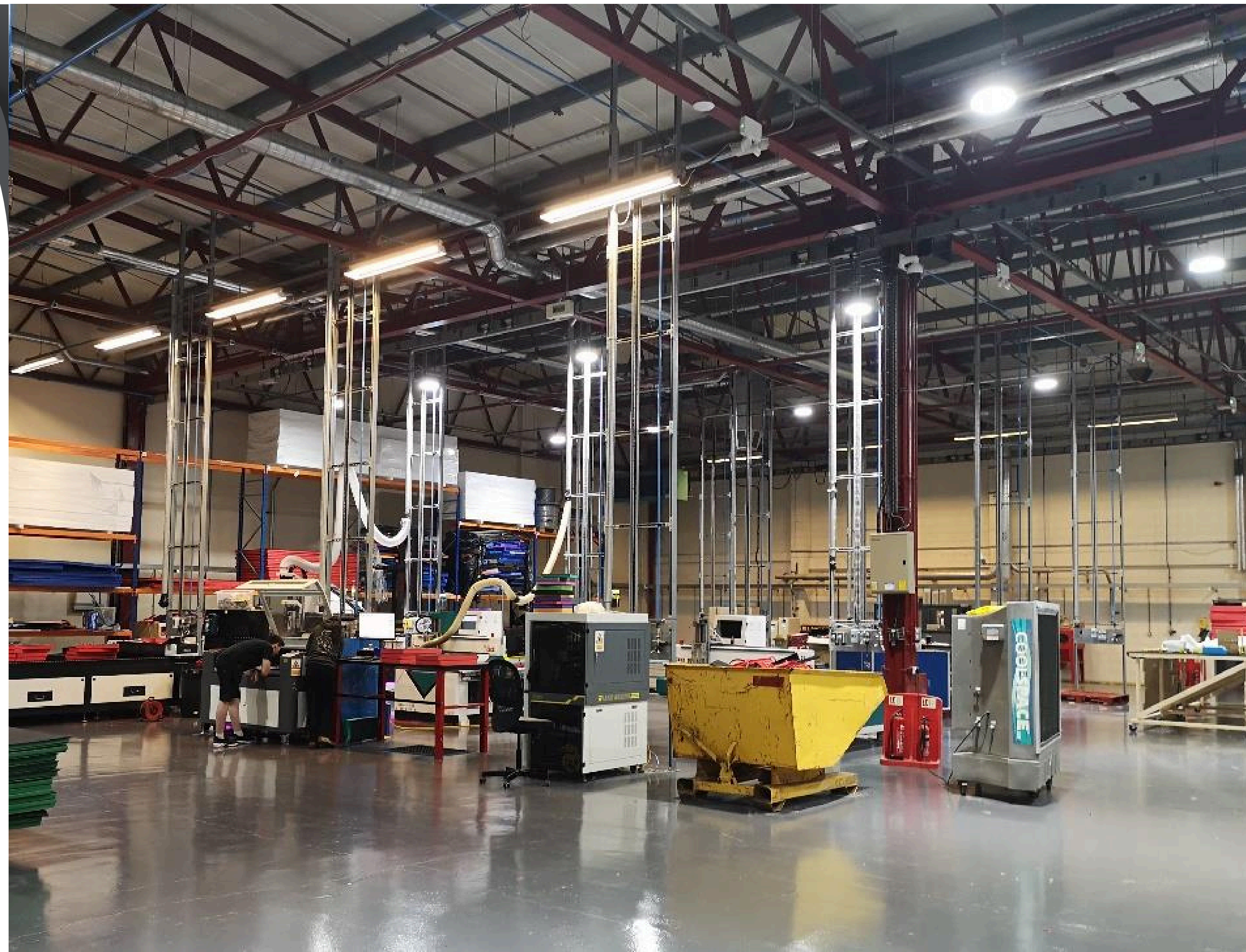


RIB

ROBERT IRVING BURNS

EXECUTIVE SUMMARY

- Opportunity to acquire a **highly reversionary modern industrial unit**, single let to **BBC, an undoubted covenant**.
- **Positioned strategically within St Mellons Business Park**, approximately 4 miles to the north east of Cardiff City Centre.
- **Easily accessible** via Cypress Drive and the A48 (M), providing **excellent connectivity to the M4 Motorway** and Cardiff City Centre.
- Modern industrial unit extending to **30,553 sqft (2,839 sqm)**. Minimum eaves height of 6.00m which is very good for the locality.
- **Encompasses a site area of 1.52 acres (approximately 46% site cover)**.
- **Secure concrete yard** with dock loading doors and car parking spaces to the front and well-designed landscaping to the rear.
- **Tenant holds an FRI lease from 17 August 2020, expiring 30 June 2031, therefore offering 6.4 years to expiry (subject to tenant break option at the end of the 10th year of the term)**.
- Low passing rent of £137,277 per annum, equating to a **£4.49 per sqft**.
- Offers in excess of £1,840,000 (one million, eight hundred and forty thousand pounds).
- A purchase at this level will reflect a net initial yield of 7.02% and potential reversionary yield of 9.38% in 17th August 2025.
- A low overall capital value of £60.22 per sqft.



LOCATION

Cardiff is the capital city of Wales and is the principal industrial and commercial centre for South Wales. The city is located approximately 44 miles west of Bristol and 42 miles east of Swansea.

Cardiff is the UK's eleventh largest city and has a population of approximately 346,000 and a wider catchment of 1.5 million in the surrounding Cardiff Capital Region.

The city is home to a strong student community and Cardiff is home to four major institutions of higher education including Cardiff University, Cardiff Metropolitan University, University of South Wales and The Royal Welsh College of Music and Drama.



COMMUNICATIONS

Road communications in Cardiff are excellent with junctions 29-33 of the M4 motorway all running through the city connecting Cardiff directly to London and the southeast of England. Additionally, the M4 intersects with the M5 motorway providing Cardiff with direct access to the Midlands and the southwest of the UK.

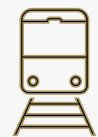
BY ROAD



Bristol	43 miles
Swansea	47 miles
Birmingham	116 miles
London	150 miles

Rail links are also strong with regular direct trains from Cardiff Central Station to Bristol and London Paddington in an approximate journey time of 47 minutes and 2 hours 20 minutes respectively.

BY RAIL

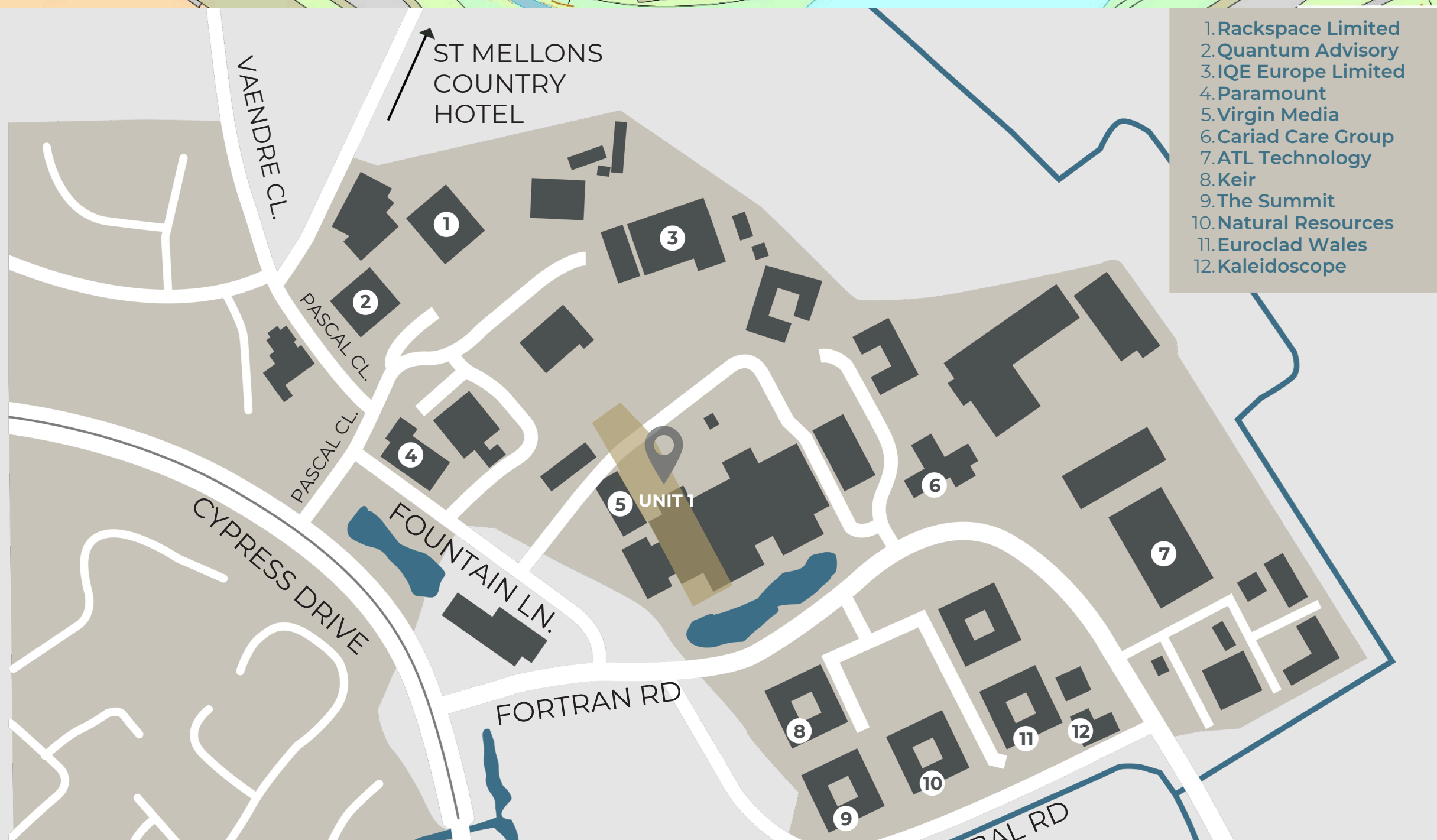


Bristol	48 min
Swansea	48 min
Birmingham	2 hrs
London	1hr 50min

BY PLANE



Cardiff Airport is located 12 miles from the city centre and provides both domestic and international flights to dozens of locations across the world.



SITUATION

The M4 Motorway provides access east towards Newport (12 miles), Bristol (40 miles) and London (142 miles). To the west, Bridgend is 23 miles and Swansea is 44 miles. The property is situated within St Mellons Business Park, an established mixed-use area situated to the east of Cardiff City Centre. The Business Park is easily accessible via the A48 and A48M, providing excellent connections to both the City Centre and Junctions 29/30 of the M4 Motorway. The primary bus stop on Fountain Lane offers a frequent bus service to Cardiff Central and St Mellons District Shopping Centre. Other nearby amenities include St Mellons Golf & Country Club and Hendre Lake Park.

Notable companies in the vicinity include Welsh Water, Virgin Media, IQE, Arcadis and Natural Resources Wales. Occupiers in the wider area include DPD, UPS, Freightliner and Aldi Distribution Centre.

The immediate location will benefit from the South Wales Metro and the planned Cardiff Parkway Railway Station which is expected to have a positive effect on the area.

The station in St Mellons will serve up to 32,000 residents, linking them to Swansea, Cardiff, London, Bristol and Birmingham



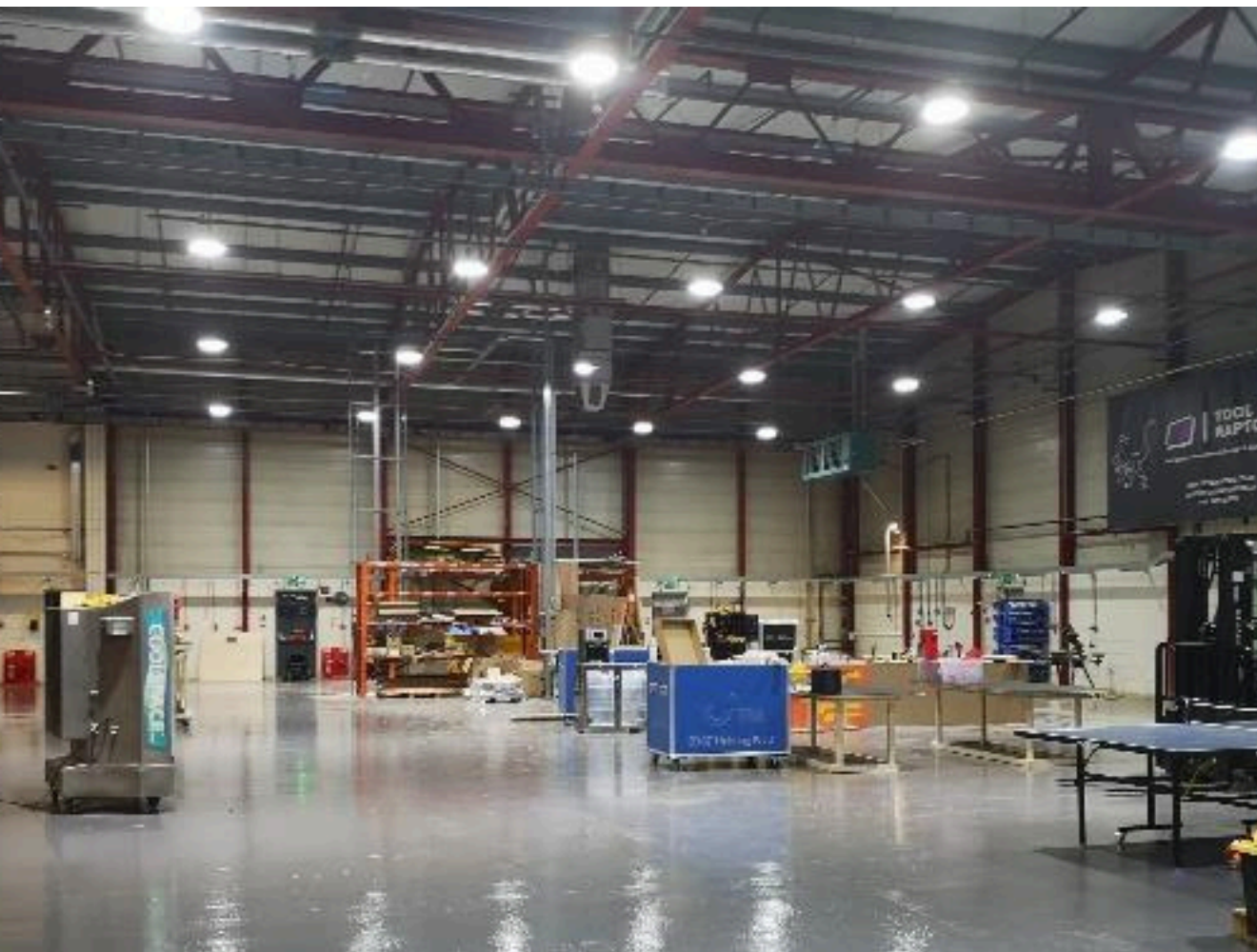
DESCRIPTION

The warehouse is of steel portal frame construction with part masonry, part insulated profiled steel clad elevations.

The property extends to a total of 30,553 sq ft GIA. There is a secure concrete yard (0.39 acre) to the front of the property which benefits from two dock level access doors.

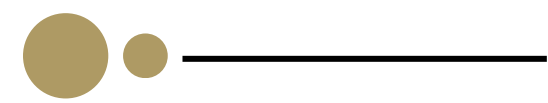
The premises has a minimum eaves height of 6.0m and comprises a main warehouse with two separate first floor office areas, allowing separate office space for warehouse and administrative staff.

The warehouse benefits from male and female WCs and kitchen facilities, the offices have air conditioning, raised access floors, perimeter trucking and double-glazed windows.



The building has the following Gross Internal Area (GIA):

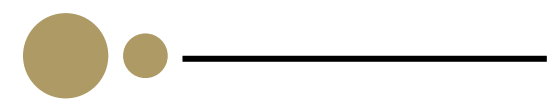
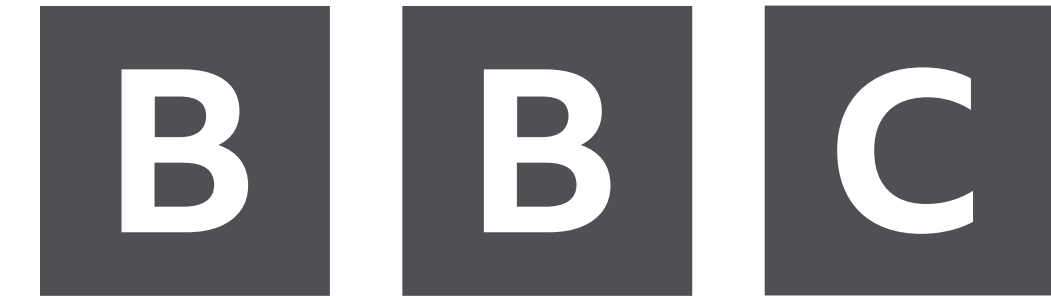
DESCRIPTION	SQFT
WAREHOUSE	23,722
1ST FLOOR OFFICE SPACE	6,831
TOTAL	30,553



TENANT

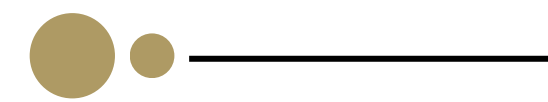
The British Broadcasting Corporation (BBC), company no: RC00057, is a renowned public service broadcaster founded in 1922. It is an undoubted covenant and serves as the United Kingdom's primary source for news, entertainment, and information across various platforms, including television, radio, and online services.

The BBC holds an indisputable status as a Royal Charter company, functioning in accordance with its Agreement with the Secretary of State for Digital, Culture, Media, and Sport.



TENANCY

- The Property is let to the BBC from 17th August 2020 with a lease expiry 30th June 2031, generating £137,277 pa.
- The Tenant has a break option in the 10th anniversary of the lease.
- 6.4 years to expiry / 5.4 years to break.
- Open market rent review on 17th August 2025.



ESTIMATED RENTAL VALUE

We believe the current passing rent of £4.49 per sqft is below market value.

The industrial occupational market in Cardiff remains robust, with a significant shortage of available mid-box and larger distribution units, along with ongoing new industrial developments. This supply shortage has led to an increase in rental levels across the region, with newly developed units achieving rents closer to £11.00 per sqft. Additionally, there is evidence of older industrial units being let in the range of £5.00 - £7.00 per sqft, depending on location and unit size.

On a conservative basis, we estimate that the open market rent at the next rent review (scheduled for August 2025) will be approximately £6.00 per sqft, translating to an annual rent of around £183,318 pa.

EPC

The building has an EPC rating of D(97). A copy of the certificate is available on request.

TENURE

The premises are currently freehold within title numbers WA294207, WA313217, WA294207 & WA654042.

FLOOR PLANS

Floor plans are available upon request.

PRICE

Offers are sought in excess of £1,840,000 (one million, eight hundred and forty thousand pounds) reflecting a net initial yield of 7.02%, after allowing for purchaser's costs of 6.23%. A sale at this level reflects a capital value of £60.22 per sqft. Based on an ERV of £6.00 per sqft, this would reflect a highly reversionary yield of 9.38% at the August 2025 review. Subject to contract and exclusive of VAT.

ANTI-MONEY LAUNDERING

In accordance with AML Regulations, the successful purchaser will be required to satisfy the Vendor on the source of funds for this acquisition.

Misrepresentation Act 1967.

These particulars are intended only to give a fair description of the property and do not form the basis of a contract or any part thereof. These descriptions and all other information are believed to be correct, but their accuracy is in no way guaranteed. February 2025

● ● ————— W W W . R I B . C O . U K —————

FOR FURTHER INFORMATION CONTACT:

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R I B

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