

Ocean Park House

East Tyndall Street, Cardiff, CF24 5ET

For Sale - Single Let Office Investment



savills

KEY HIGHLIGHTS

- Located a short distance from Cardiff city centre
- The property comprises a single let office building measuring 49,066 sq.ft (4,558 sq m)
- The site extends to approximately 2.06 acres.
- The property comprises an office building, which has been refurbished to provide good quality accommodation including ground floor cafe/breakout area
- Low passing rent of £425,000 per annum (£8.66 per sq ft)
- Let to Associated Community Trading Ltd (now owned by Cardiff and Vale College)
- Lease expiry 9th August 2032 (Tenant Break 31 July 2027)

PROPOSAL

We are instructed to seek offers in excess of £5,000,000 (Five Million Pounds) subject to contract and exclusive of VAT.

A purchase at this level would reflect a low capital value of £102 per sq ft.



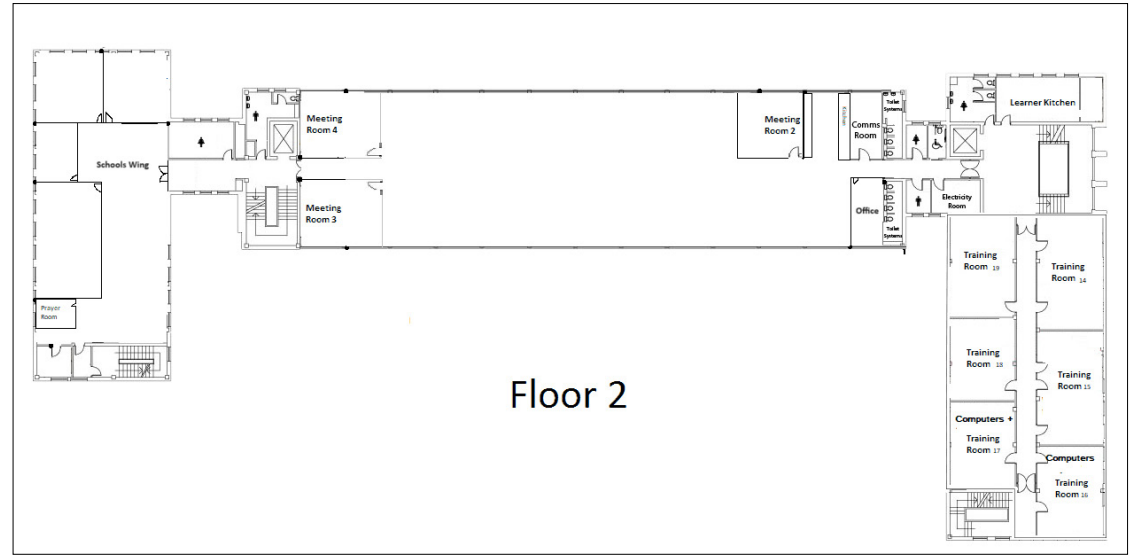
LOCATION

Cardiff, the capital and largest city in Wales, has a population of over 367,000 and a metropolitan area housing over 1.1 million people. An established hub for business, culture, and education, Cardiff has benefited from significant inward investment bolstering its economic status within Wales and the wider UK.

The city is well-connected by road, rail, and air. Cardiff Station is a key transport hub to cities including London, Birmingham, Manchester, and Bristol, with London only two hours away by train. Additionally, the M4 motorway runs through Cardiff and provides access to other major cities in the UK, including Bristol and Swansea.

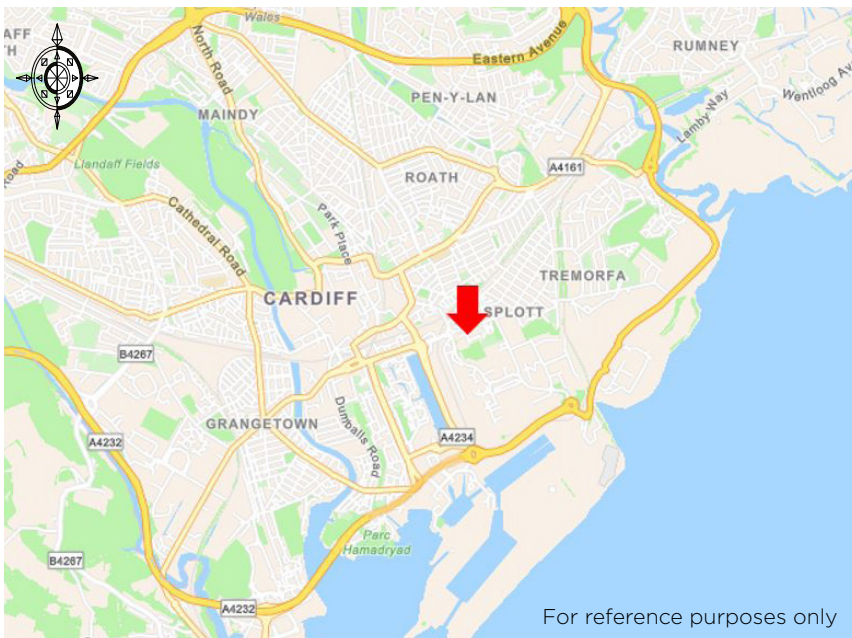
SITUATION

Ocean Park House is situated adjacent to the popular Ocean Park development, Cardiff's premier mixed use business location. It's ideally located being a short distance from Cardiff city centre. The property is easily accessible by car, located immediately on East Tyndall Street providing easy links to the city's road network, and a short distance from the A4232 which links directly into Cardiff Bay and J33 of the M4. Junctions 29 and 30 of the M4 Motorway to the east are easily accessed via Newport Road and the A48.

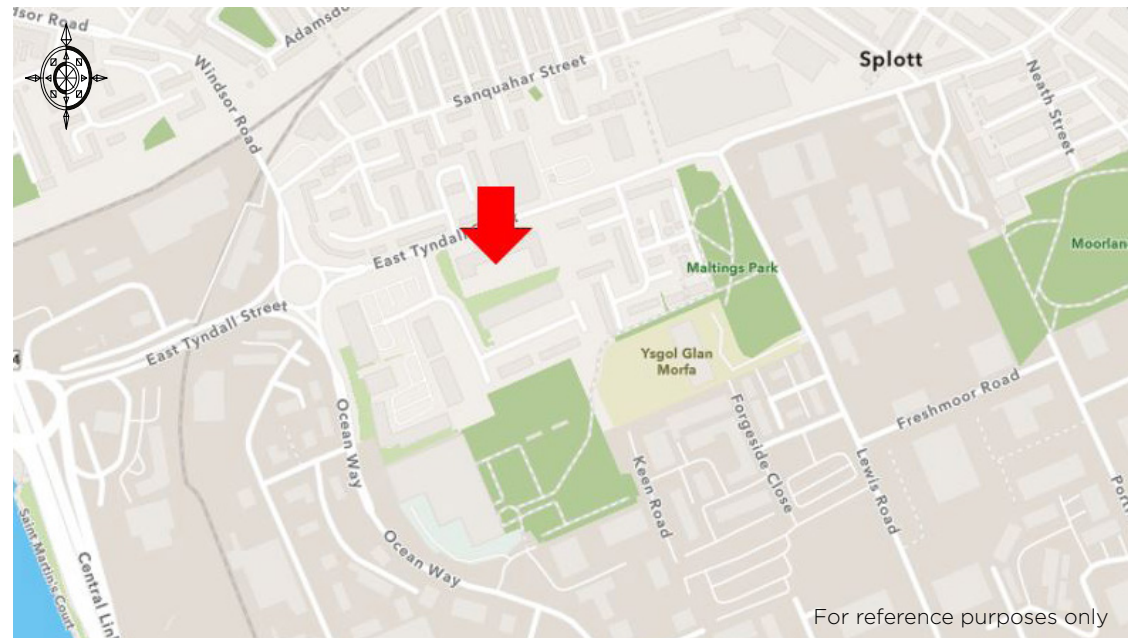


Floor 2

Typical floor plan



For reference purposes only



For reference purposes only

DESCRIPTION

The property comprises a four storey building constructed in the early 1960's and was formerly occupied by Littlewoods Pools. There is a ground floor reception accommodating lift and stairs to all floors. The central wing provides mainly open plan accommodation with the east and west wings a mix of open plan and more cellular accommodation. The ground floor benefits from a large cafe/breakout area.

The building benefits from 220 parking spaces which equates to an excellent parking ratio of 1:223 sq.ft. The whole of the site extends to approximately 2.06 acres.

ACCOMODATION AND TENANCY SCHEDULE

The property extends to approximately 49,066 sq.ft (4,558 sq m)

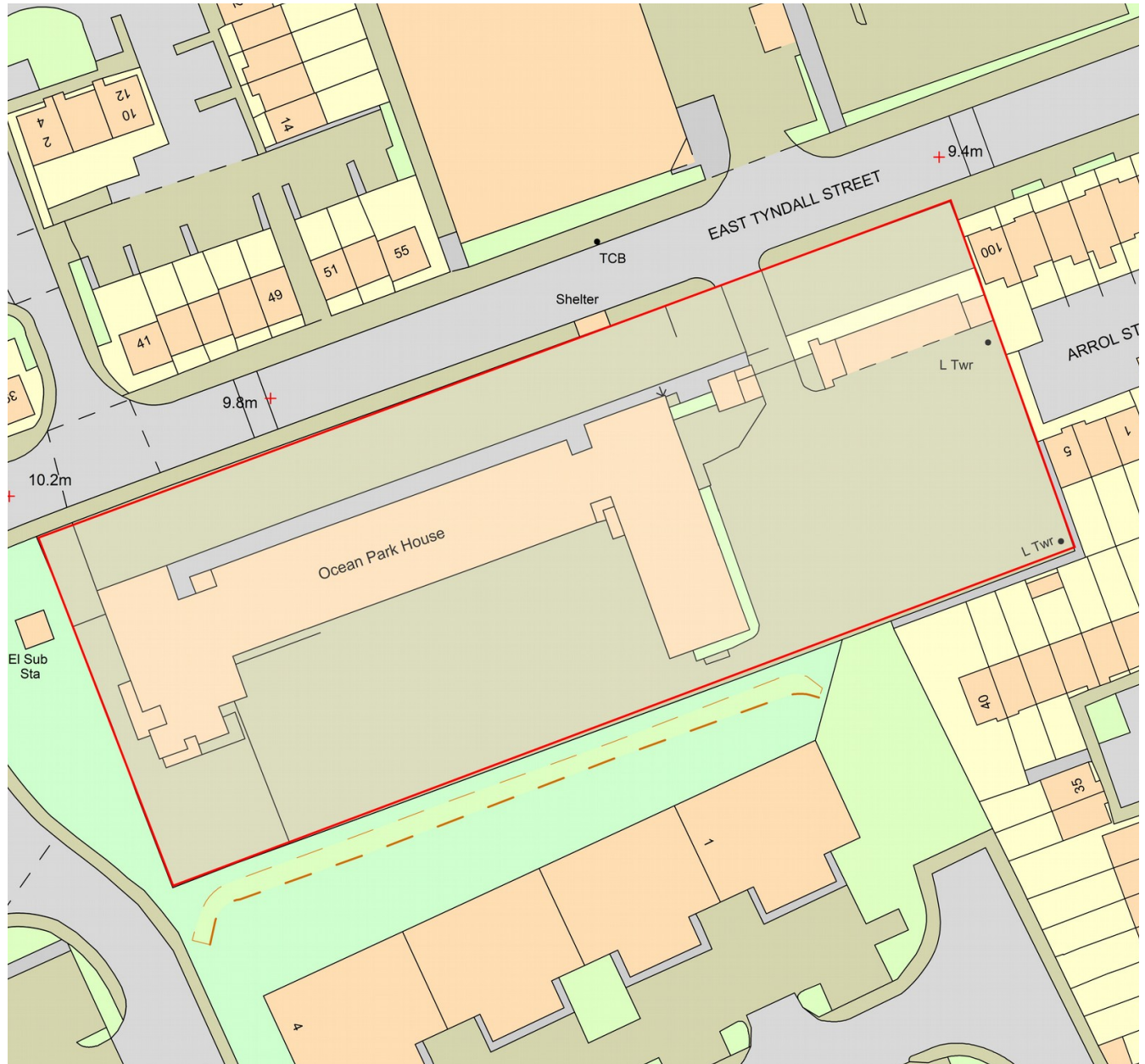
The property is let to Associated Community Training Ltd (now owned by Cardiff and Vale College) for a term of 20 years from 10 August 2012, expiring 9 August 2032, at a rent of £425,000 per annum (£8.66 ft²). The lease contains 5 yearly upwards only rent reviews and a tenant break option on 31 July 2027.

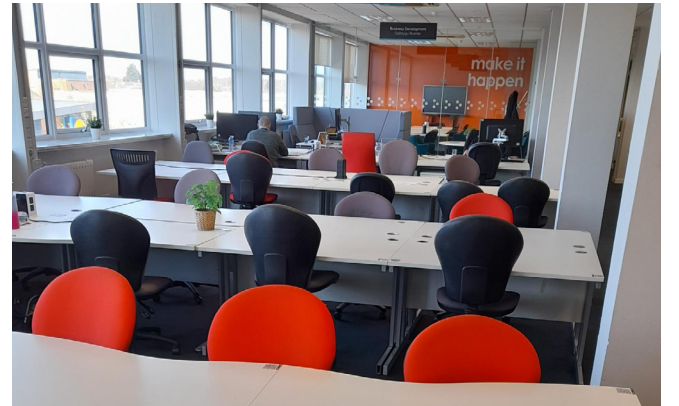
The property is let on FRI lease terms subject to schedule of condition.

Income analytics give them a score of 95 out of 100 and an equivalent Bond rating of A- and D and B give a rating of 2A1. Their sale revenue last financial year was just over £47 million with a profit of £3.6 million before taxes.

TENURE

The property is held freehold.





EPC

The EPC Certificate is available upon request and provided in the data room.

VAT

We understand the property is elected for VAT and as such we anticipate the transaction can be treated as a TOGC (Transfer of a Going Concern).

AML

A successful bidder will be required to satisfy all requirements when heads of terms are agreed.

DATA ROOM

A data room has been set up and access can be provided on request.

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CONTACT

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