

REFERENCE: 8045 – Barracuda Pubs and Bars Ltd, Cardiff



Freehold Public Investment Let to Barracuda Pubs and Bars Ltd - Cardiff

ADDRESS: 160-162 Cowdrige Road East, Cardiff, Wales CF11 9ND

- Situated on one of Cardiff's principal suburban retail thoroughfares
- Let to Barracuda Pubs and Bars Ltd until 2039.
- The Barracuda Group trade from some 200 pubs throughout the UK. They are the fastest growing company in the UK's managed pubs sector.
- Website: www.barracadapubs.co.uk

LOCATION

Cardiff, the capital city of Wales, has a population of some 270,000 and is a thriving retail and commercial centre. The city serves as the centre for government, professional and financial organisations in the region. The city is served by the M4 motorway and benefits from regular InterCity rail services. Road communications have been enhanced by the completion of the second Severn Crossing (Junctions 28-30).

SITUATION

The property is situated on Cowdrige Road East, one of Cardiff's principal suburban retail thoroughfares, in an excellent trading position. Occupiers close by include Woolworths, Boots, Greggs, Ethel Austin, Savers, Barclays, Tesco Metro, HSBC, Iceland and JD Wetherspoon.

DESCRIPTION

This substantial property is arranged on ground and two upper floors to provide a large ground floor bar and dining area on the ground floor with ancillary storage, kitchen and customers WC facilities at the first floor level and a self contained flat at second floor level. Externally the property has service and a goods lift to the first floor via Gray Street.

ACCOMMODATION

Gross Frontage 11.35 m (37' 3"), Net Frontage 9.45 m (31' 0"), Built Depth 33.15 m (108' 9"), Ground Floor 323 sq m (3477 sq ft), First Floor 303.4 sq m (3265.88 sq ft), Second floor flat comprising 3 rooms, kitchen and bathroom

TENANCY

The entire property is at present let to BARRACUDA PUBS & BARS LIMITED (t/a the Goscombe) for a term of 35 years from 6th December 2004 at a current rent of £72,500 p.a., exclusive of rates. The lease provides for rent reviews every fifth year of the term and contains full repairing and insuring covenants. The tenant has an option to determine the lease at the end of the 25th year.

RENT: £72,500 p.a.

TENURE: Freehold

VAT IS: Applicable.

PRICE: Offers in excess of £ 1,000,000 – 6.9% Net

Suttons as agents give notice that: 1 The particulars are set out as a general outline only for the guidance of purchasers, and do not constitute an offer or contract. 2 All descriptions, dimensions, reference to condition and necessary for use, and other details are given without responsibility, and intending purchasers must satisfy themselves by inspection or otherwise. 3 No person employed by Suttons has any authority to make or give any representation or warranty whatsoever in relation to the property.