

LOOKERS PLC, GREAT NORTH ROAD, HATFIELD



Description

The property comprises a purpose built motor park comprising three self-contained showrooms and a further standalone workshop unit. The property fronts the A414 dual carriageway close to junction 4 of the A1(M).

Tenancies

The entire property is let to Lookers Plc for 25 years from June 2000 at a rent of £425,000 per annum, subject to a minimum rental uplift upon review in June 2010 to £470,370 per annum.

Tenure

Freehold.

Price

£4,850,000

Yield

Initial 8.29% rising to 9.17% in June 2010

Transaction

Sold on behalf of ING REIM to a private company in September 2009.