

**MERCEDES-BENZ, MILTON STREET, GLASGOW, G4 0DH**



**Description**

The property comprises a modern car dealership located within a mile of Glasgow city centre, adjacent to junction 16 of the M8. The premises comprise two large showrooms for Mercedes-Benz, together with a workshop and parts department and a multi-storey car park for 187 vehicles.

**Tenancy**

The entire property is let to Reg Vardy (Property Management) Limited for a term of 25 years from 22 December 2006 at a current rent of £524,042.28 pa, subject to annual upward only rent reviews in accordance with RPI capped at 2.77%.

The lease is guaranteed by Pendragon Plc.

**Tenure**

Feuhold.

**Price**

£7,075,000

**Yield**

7.00% net initial.

**Transaction**

Acquisition on behalf of a client fund of ING REIM