

FROSTS CARS, CHICHESTER BYPASS, CHICHESTER



Description

The property comprises a car dealership facility totalling 12,384 sq ft on a site of 0.98 acres fronting the A27.

Tenancy

The entire property is let to Frosts (Cars) Limited for a term of 25 years from December 2001 at a rent of £125,000 per annum. The rent is subject to five yearly upward only rent reviews to the higher of open market value or 2.25% per annum compounded.

Tenure

Freehold.

Price

£1,550,000

Yield

7.63% initial.

Transaction

Sold on behalf of BlackRock Investment Management in August 2010