

FORD, VICARAGE LANE, BLACKPOOL FY4 4ES



Description

The property comprises a modern car dealership facility of 13,126 sq ft on a site of 1.87 acres.

Tenancy

The entire property is let to Stripestar Ltd, guaranteed by Pendragon Plc, for 20 years from 1st October 1999 at £119,000 pa (£9.06 psf) subject to an outstanding rent review in October 2014.

Tenure

Freehold.

Transaction

HSM advised the vendor, a private syndicate, on the sale of the freehold interest to Pendragon Property Holdings Ltd at a price of £1,500,000 to show a net initial yield of 7.5% (March 2015).