

## WELCOME BREAK SERVICES, SARN PARK, BRIDGEND, WALES



### Description

The property comprises a motorway services at Jct 36 of the M4 motorway on a site extending to approximately 14 acres. The redeveloped facilities will include an existing Day's Inn hotel; a new petrol filling station, amenity block, car and lorry-park.

### Tenancy

The property will be let to Welcome Break for a term of 50 years at a rent of £272,325 per annum, subject to annual RPI linked rent reviews, collared and capped at 1-4%.

### Tenure

A 125 year leasehold with a tenant's buy-back option after 50 years.

### Transaction

HSM introduced the opportunity to Standard Life Assurance Ltd and negotiated an innovative development funding structure with the freeholder, Welcome Break Ltd. This will provide the £6.45m of funds required to finance the building contract for a comprehensive redevelopment and refurbishment of the motorway services at the site through a newly created ground lease and index-linked 'income strip'.