

**HARROGATE VOLKSWAGEN, ST JAMES BUSINESS PARK,
KNARESBOROUGH, HG5 8PY**



DESCRIPTION

The property comprises a high quality car dealership facility built in 2006 located on St James Business Park, adjoining St James Retail Park. The property totals 30,797 sq ft with 80 car display places, together with a further 162 customer, service and ancillary spaces. The dealership occupies a site of 2.6 acres with a further strip of land to the front of 0.41 acres.

TENANCY

The property is let to Volkswagen Group UK Ltd for 20 years from 9 March 2007 at a rent of £340,000 per annum (£11.04 psf overall) as agreed at the March 2017 rent review.

TENURE

Freehold.

PRICE AND YIELD

£5,750,000 reflecting a net initial yield of 5.55% (net of standard market costs).

TRANSACTION

The property was acquired by Charities Property Fund, c/o Savills Investment Management, who were advised by HSM. (December 2017)