

**LANCASTER VOLKSWAGEN & SKODA, GREYFRIARS COURT,
KINGSTON, MILTON KEYNES MK10 0DN**



DESCRIPTION

The property comprises a prime car dealership in the district of Kingston, adjoining a cluster of other dealerships. The property totals 35,583 sq ft on a site of 3.11 acres.

TENANCY

The entire property is let to Volkswagen Group UK Ltd for 20 years from 7 July 2005 (6.5 years unexpired) on FRI terms at a rent of £520,000 per annum, subject to review in September 2020.

The entire property is underlet to Lancaster Motor Group Ltd trading as Lancaster Volkswagen & Skoda.

TENURE

Freehold.

PRICE AND YIELD

The property was sold to a private investor at a price of £8,150,000 reflecting a net initial yield of 5.98%.

TRANSACTION

HSM acted on behalf of the vendor, a client fund of Orchard Street Investment Management (March 2019).