

MOTORPOINT LTD, EDGERLEY DRAIN ROAD, PETERBOROUGH PE1 5NL



DESCRIPTION

The property comprises a car supermarket located 2 miles east of Peterborough city centre within an established commercial area. The buildings total approximately 17,000 sq ft surrounded by approximately 570 car parking spaces on a site of 4.6 acres, reflecting a site cover of 8.5%.

TENANCY

The entire property is let to Motorpoint Ltd on a full repairing and insuring lease expiring on 19th November 2030. The passing rent £325,000 per annum, subject to five yearly upward only open market reviews, with the November 2020 review outstanding at the time of purchase.

TENURE

Freehold.

PRICE AND YIELD

The property was acquired for £4,450,000 reflecting a net initial yield 6.85%.

TRANSACTION

HSM acted on behalf of the purchaser, a private property company (August 2021).