

SYTNER BMW, LENTON LANE, NOTTINGHAM NG7 2AX



DESCRIPTION

The property is situated a mile west of Nottingham city centre on Lenton Lane which is recognised as the leading motor trade location in the city. The building comprises a flagship car dealership for BMW totalling 41,786 sq ft on a site of 2.47 acres.

TENANCY

The entire property is let to Sytner Ltd, guaranteed by Sytner Group Ltd, for 20 years from 13 November 2017 at a current of £584,250 per annum (£13.98 psf), subject to RPI based reviews capped at 2.5% per annum. The next review is November 2023.

TENURE

A 150 year long leasehold from October 2002 at a rent of £1 per annum (131 years unexpired).

PRICE AND YIELD

The property was sold for £9,025,000 reflecting a net initial yield of 6.06%.

TRANSACTION

HSM acted on behalf of the vendor, BlackRock UK Property Fund, on the sale to a client of Fiera Real Estate (July 2021).