

FORD & VOLVO CAR DEALERSHIPS, CANAL ROAD, BRADFORD BD1 4SR



DESCRIPTION

The property comprises two self-contained car dealerships with an extensive frontage to Canal Road. The larger facility to the north of the site trades as Ford, whilst the dealership to the south has recently been refurbished and trades as Volvo.

The Ford property totals 33,043 sq ft and Volvo 16,085 sq ft, on a large site of 5.47 acres.

TENANCIES

The Ford unit is let to Ford Retail Ltd on an FRI lease expiring in December 2024 at a passing rent of £383,230 pa.

The Volvo unit is let to Reliance Garage (Ryedale) Ltd on an FRI lease expiring in May 2030 at a rent of £249,206 pa, subject to a rent review in May 2025.

TENURE

Freehold.

PRICE AND YIELD

The title was split and sold to two different purchasers:

The Ford unit was sold for £3,905,000, reflecting a net initial yield of 9.2%.

The Volvo unit was sold for £3,195,000, reflecting a net initial yield of 7.32%.

TRANSACTION

HSM acted on behalf of the vendor, a client fund of AXA REIM (March 2024).