

BMW LUTON, DUNSTABLE ROAD, LUTON LU4 8QN



DESCRIPTION

The property comprises a fully refurbished car dealership prominently located on the A505, the main road linking the M1(J11) and Luton town centre.

The property comprises 37,400 sq ft on a site of 2.3 acres giving a footprint site cover of 29%.

TENANCY

The entire property is let to Sytner Ltd on a lease expiring in December 2036 (12.5 years unexpired). The passing rent is £348,873 pa (£9.33 psf), subject to annual RPI increases capped at 2.77%.

TENURE

Freehold.

PRICE AND YIELD

The property was acquired for £5,150,000, reflecting a net initial yield of 6.35%.

TRANSACTION

HSM acted on behalf of the tenant, Sytner Limited (June 2024)