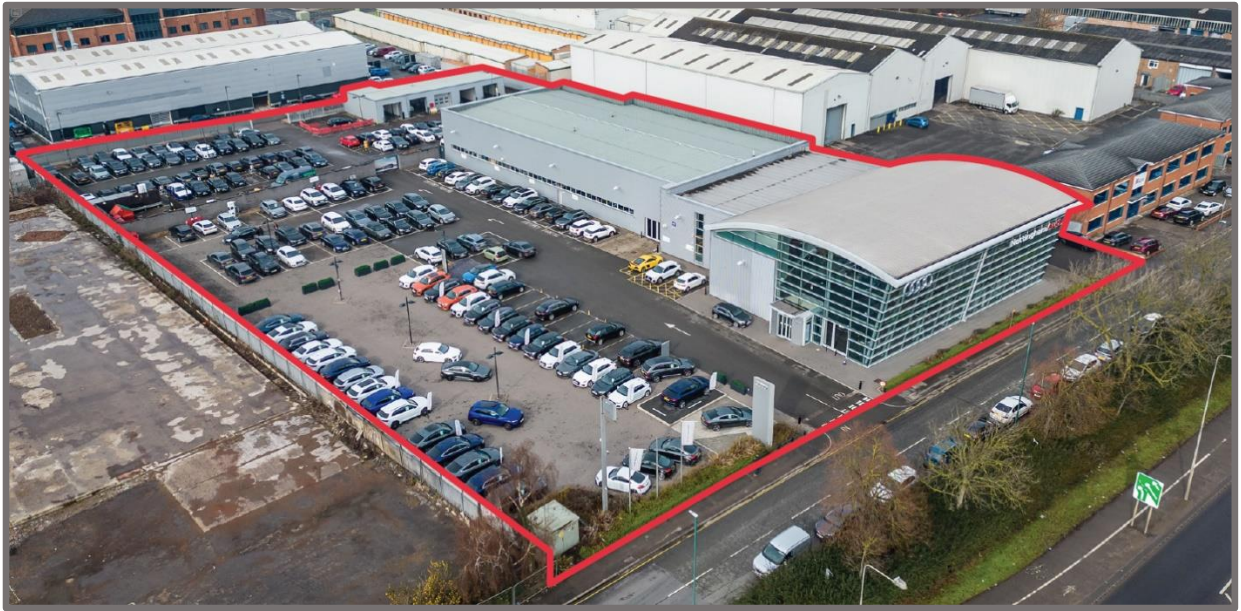


## NOTTINGHAM AUDI, ABBEYFIELD ROAD, NOTTINGHAM NG7 2SZ



### DESCRIPTION

The property comprises a modern purpose built car dealership in the established motor trade location serving Nottingham.

The building totals 30,242 sq ft. The site area is 2.5 acres, allowing an excellent external car parking provision.

### TENANCY

The property is let to Volkswagen Group United Kingdom Ltd for 50 years from March 2008, subject to tenant break options in March 2033 and five yearly thereafter. The passing rent of £596,637.88 pa (£19.73 psf) is subject to further review in March 2028, geared to RPI in the range of 2% to 2.5% pa.

### TENURE

The property is held on a long lease from Nottingham City Council for a term of 150 years from October 2006 at a peppercorn rent.

### PRICE AND YIELD

The property was acquired for £7,720,000, reflecting a net initial yield of 7.25%.

### TRANSACTION

HSM acted on behalf of the purchaser (June 2024).