

lot 11

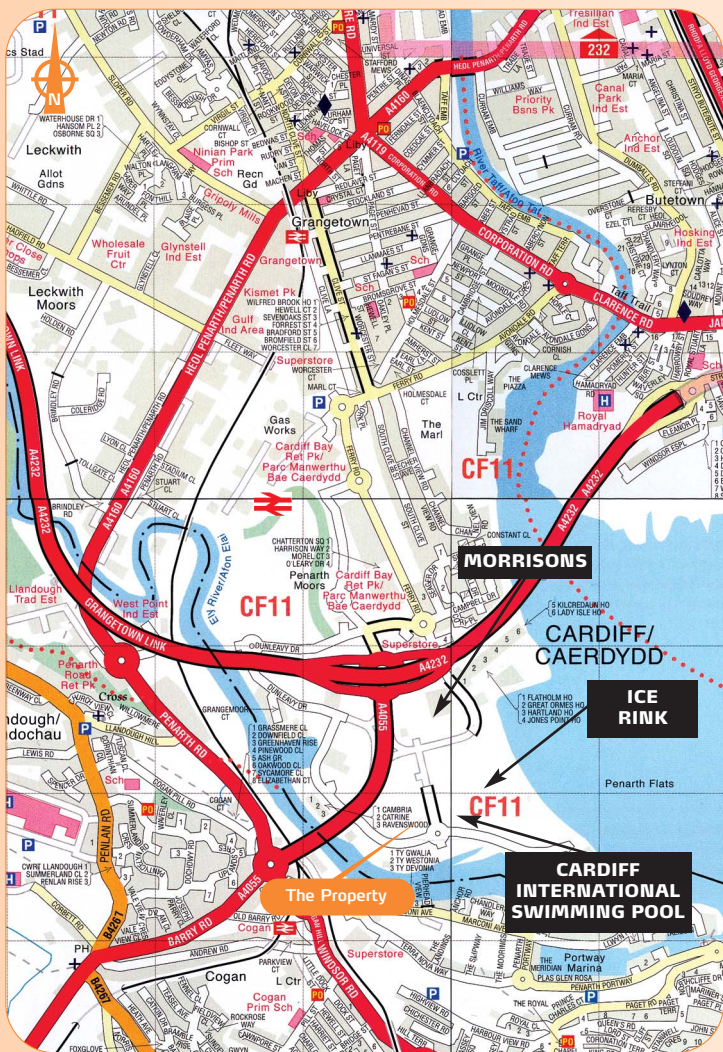
Toys 'R' Us, International Sports Village, Olympian Drive Cardiff CF11 0SP

Rent
£65,076
p.a.x. rising
to a minimum
of £70,405
p.a.x. in 2016

Retail Ground Rent Investment

- Entirely let to Toys 'R' Us Properties (UK) Limited until 2256 (no break)
- Located within Cardiff International Sports Village, one of the largest regeneration projects currently in the UK
- Five yearly fixed rental increases to higher of 2.5% compounded annually or RPI
- Nearby occupiers include Morrisons, Cardiff Ice Arena and Cardiff International Pool
- Substantial on-site car parking
- Eight Week Completion Period Available





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Location

Miles: 1.5 miles south west of Cardiff Bay
3 miles south of Cardiff City Centre
Roads: A48, A4232, M4 (Junctions 32/33)
Rail: Cogan Rail, Cardiff Bay Rail
Air: Cardiff International Airport

Situation

The property is situated in a prominent location on the western side of Olympian Drive within Cardiff International Sports Village, one of the largest regeneration projects currently in the UK located approximately 3 miles south of Cardiff city centre. Nearby occupiers include Morrisons, Cardiff Ice Arena and Cardiff International Swimming Pool, and Cardiff Whitewater Canoeing and Kayaking Centre. Upon completion, the Sports Village will also have an indoor snow centre and a hotel. See www.internationalsportsvillage.com for more details.

Description

The property comprises a site of approximately 1.75 hectares (4.32 acres), upon which has been erected a single storey retail warehouse unit of approximately 3,446.95 sq m (37,103 sq ft) and substantial on-site car parking.

Tenure

Long Leasehold. Held from The County Council of the City and County of Cardiff for a term of 250 years from and including 19 April 2006 until 2256 at a peppercorn rent.

VAT

VAT is applicable to this lot.

Tenancy and accommodation

Floor	Use	Floor Areas (Approx)		Tenant	Term	Rent p.a.x.	Reviews
Ground	Retail Warehouse	3,446.95 sq m	(37,103 sq ft)	TOYS 'R' US PROPERTIES (UK) LIMITED (1)	250 years from 19/04/2006 until 15/04/2256	£65,076	19/04/2016 and five yearly thereafter (2)
Totals		3,446.95 sq m	(37,103 sq ft)				

£65,076 rising to a minimum of £70,405 p.a.x. in 2016 (2)

- (1) The property is sublet to Toys 'R' Us Limited for a term of 30 years from 8th February 2007 at a rent of £734,550 p.a.x. Both Toys 'R' Us Properties (UK) Limited and the sub-tenant, Toys 'R' Us Limited are subsidiary companies of Toys 'R' Us Holdings Limited. For the year ending 28th January 2012, Toys 'R' Us Holdings Limited reported a turnover of £476,314,000, pre-tax profits of £11,435,000 and a total net worth of £192,730,000. (Source: www.riskdisk.com 15/02/2013)
- (2) The rent is reviewed five yearly to the higher of 2.5% compounded annually or the increase in the Retail Price Index from the beginning of the term until the month of the rent review date, whichever is greater. The rent will therefore rise to a minimum of £70,405 p.a.x. in 2016 and £79,656 p.a.x. in 2021.

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