

ACORN HOUSE

LION WAY | SWANSEA ENTERPRISE PARK | SA7 9FZ

**HUNT &
THORNE**
CHARTERED SURVEYORS



**INVESTMENT
FOR SALE**

- MULTI-LET OFFICE INVESTMENT
- TWO-STOREY BUILDING LOCATED IN THE HEART OF SWANSEA ENTERPRISE PARK
- FULLY LET TO ON LEASES EXPIRING BETWEEN AUGUST AND DECEMBER 2026
- FOUR SELF-CONTAINED OFFICE SUITES OF 641 SQ FT (2,564 SQ FT IN TOTAL)
- CURRENT GROSS INCOME £28,000 PAX
- OFFERS IN THE REGION OF £275,000

LOCATION

The property is located within the heart of the Swansea Enterprise Park, prominently positioned fronting Phoenix Way, one of the main access roads, circulating the central lake. Prominent occupiers in the immediate vicinity include Home Bargains, Farm Foods, Greggs, Dreams and Lakeside Vets.

Good access is provided to J44 & 45 of the M4 motorway and easy access to the city centre, some 3 miles to the south.



DESCRIPTION

The office accommodation comprises of 4 individual suites in a two-storey office building. Shared lobby and toilet facilities exist to the ground and first floor. Externally, the property benefits from shared use of a large car parking area to the side of the building.

ACCOMMODATION

GF Suite 1	641	59.55
GF Suite 2	641	59.55
FF Suite 3	641	59.55
FF Suite 4	641	59.55
Total	2,564 SQ FT	238.20 SQ M

RATEABLE VALUE

We have been informed via an online enquiry with the Valuation Office web site, that the property has the following rateable values:

- GF Suite 1: £5,200
- GF Suite 2: £5,200
- FF Suite 3: £5,200
- FF Suite 4: £5,400

UBR for Wales 2024/25 is 0.562p in £.

AGENCY - PROPERTY MANAGEMENT - LEASE ADVISORY - INVESTMENT - DEVELOPMENT - ACQUISITION

Hunt & Thorne Limited - Company Registration No 13141652. Suite C1 Conwy House, Castle Court, Phoenix Way, Enterprise Park, Swansea Wales SA7 9EQ.

1. These particulars do not constitute any part of an offer or contract. 2. All statements contained in these particulars are made without responsibility on the part of Hunt & Thorne for the vendor/lessor and nothing contained in these particulars will be relied upon as a statement or representation of fact. 3. Any intended purchaser/lessor must satisfy itself by inspection or otherwise as to the correctness of each of the statements contained in these particulars. 4. The vendor/lessor does not make or give and neither Hunt & Thorne nor any person in their employment has any authority to make or give any representation/warranty whatsoever in relation to this property or any services. 5. All terms quoted exclusive of VAT unless otherwise stated.

TENURE

The property is held Long Leasehold for a term of 125 years (less 3 days) from 25 March 1988. Ground Rent £1,430.52pa, subject to review every 5 years to 15% of rack rent.

Copy documentation available on request.

TENANCIES

The Property is let on effective full repairing and insuring leases to four separate tenants as set out in the Schedule below.

TENANCY SCHEDULE

Suite	Size	Tenant	Lease Start	Lease End	Breaks	Rent Review	Rent PA	Rent Per Sq Ft
GF Suite 1	641	Llansamlet Chiropractic Ltd	1 Jan 24	31 Dec 26	None	None	£7,000	£10.92
GF Suite 2	641	St Davids Partnership Wealth Management	1 Jan 24	31 Dec 26	None	None	£7,000	£10.92
FF Suite 3	641	TW Group (South Wales) Ltd	23 Aug 23	22 Aug 26	None	None	£7,000	£10.92
FF Suite 4	641	Jameela Healthcare Ltd	1 Nov 23	31 Oct 26	None	None	£7,000	£10.92
Total	2,564 SQ FT						£28,000	

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PROPOSAL

Seeking offers in the region of £275,000 (**Two Hundred and Seventy-Five Thousand Pounds**) subject to contract and exclusive of VAT. A purchase at this level would reflect a capital value of **£107.25 per sq. ft.**, and the following yield profile:

Initial Yield: 10.18%

Assuming standard purchaser's costs at 2.00%

VAT

All prices, premiums and rents are quoted exclusive of VAT. We are advised the property is not elected for VAT

FURTHER INFORMATION

For further information or to arrange a viewing, please contact the sole selling agents, Hunt & Thorne Chartered Surveyors.

JASON THORNE

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WILL HUNT

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AUGUST 2024



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