



Jones Court

Womanby Street
Cardiff,
CF10 1BR



VALUE- ADD CITY CENTRE OFFICE INVESTMENT OPPORTUNITY

INVESTMENT SUMMARY

- Located in Cardiff, the capital city and primary economic centre for Wales
- Positioned on Womanby Street in the heart of Cardiff city centre
- The property comprises 8,882 sq. ft overall of accommodation arranged on ground and two upper floors
- Let to Sight Life, Tenovus and RNIB with total proposed rent of £79,737 per annum (reflecting low rents of £11-15 per sq ft)
- Significant opportunity to add value through letting vacant space and increasing rents achievable in the property
- Rents of £20-23.00 psf have been achieved in recent lettings of contemporary office space on Westgate Street and around Jones Court, showing significant opportunity to increase rent levels in the property.
- Potential to conversion to alternative uses such as residential or leisure (subject to planning)

We are instructed to seek offers in excess of **£1,300,000 (One Million Three Hundred Thousand Pounds)**, subject to contract and exclusive of VAT. This reflects a **low capital value of £146 per sq ft overall (below replacement cost)**



LOCATION

Cardiff is the capital city of Wales. It has an estimated population of approximately 346,090, and a larger Cardiff and South Wales Valleys metropolitan area population of 1.1 million residents.

Cardiff is amongst the most attractive, successful and culturally prestigious cities in the UK and a highly recognised city across the globe. Cardiff has a high proportion of working aged people (65%). The city has experienced population growth of 12% over the past decade and is projected to grow by 26% over the next 20 years.

Cardiff has excellent local and regional and national connectivity. Bristol is 43 miles to the east, Birmingham 113 miles to the north east and London 140 miles to the east. Cardiff also benefits from excellent rail links. Regular train services to Bristol (46 min travel time), London (1 hour 48 min travel time) and Birmingham (2 hour travel time) makes Cardiff very well connected with the rest of the UK.

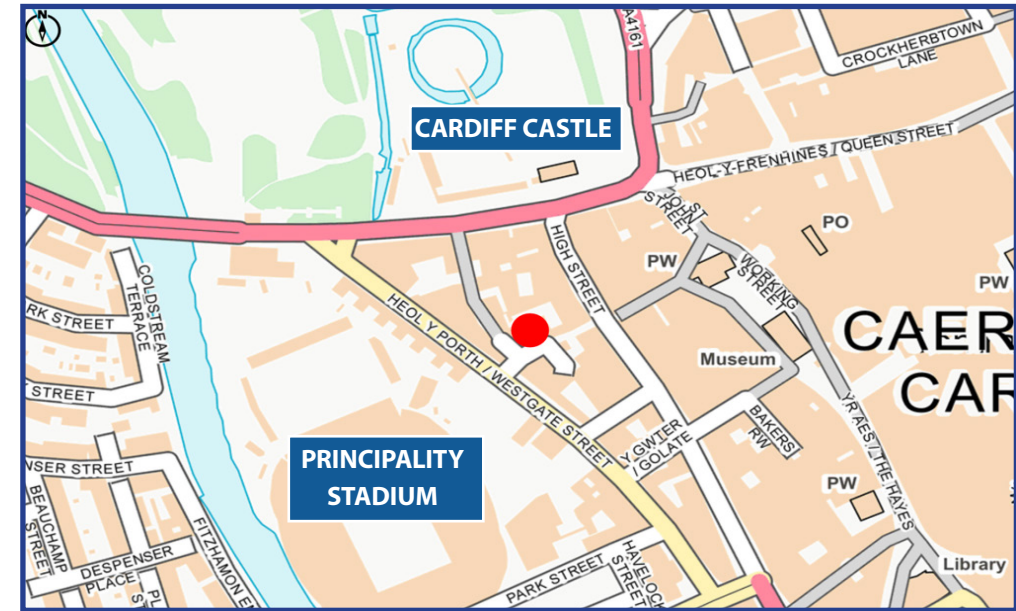


SITUATION

Jones Court is located in an exceptional position within Cardiff city centre. Cardiff Central Station and Central Square are in close proximity to the south of the property, The Principality Stadium is located to the west and Cardiff Castle is to the north. The city amenity and shopping areas along St Mary Street, The Hayes and St David's 2, are in immediate surroundings of the property to the east.

Jones Court is situated on Womanby Street and the property benefits from frontage onto a courtyard accessed off Womanby Street. This courtyard gives a unique environment within the city centre.

Womanby Street has become a popular office location in Cardiff over recent years, providing occupiers with a unique mix of character properties with modern office accommodation in a location that has a huge range of amenities within walking distance.



DESCRIPTION

Jones Court is a 1980s office building providing purpose built office accommodation over ground and two upper floors (with the upper floor arranged over split level). The property is accessed off Womanby St, with a secondary access from the courtyard known as Jones Court. The property has glazing to the front onto Womanby Street and also along the side fronting onto the Jones Court courtyard.

The specification is similar throughout the property, comprising suspended ceilings with solid floors. Some areas have air conditioning units. There is a reception area accessed off Womanby Street that serves all parts of the building and an 8 person lift from reception serves all floors.

Car parking is provided in the Jones Court courtyard, with 6 dedicated spaces.

TENURE

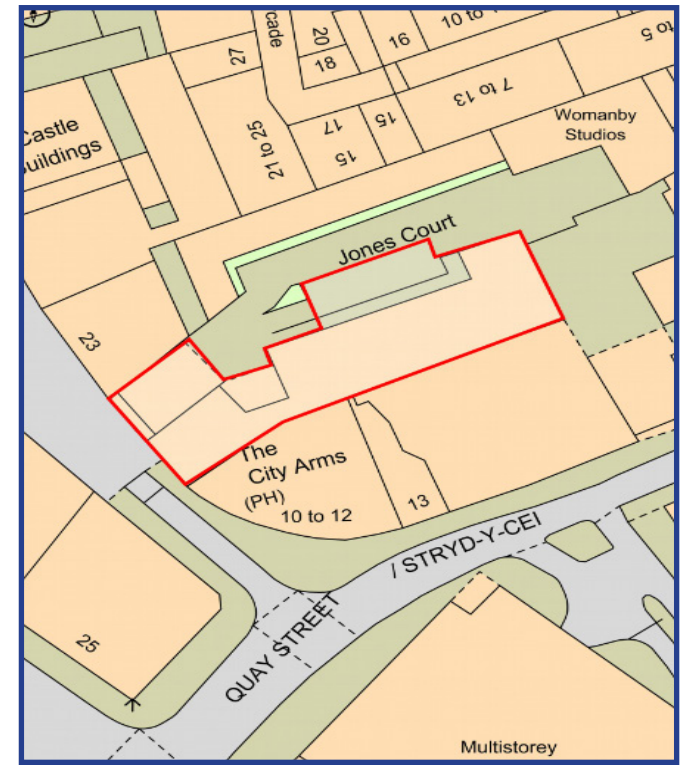
The site is held freehold as delineated on the site plan.

EPC

The property has an EPC rating of D.

TENANCY SCHEDULE

The tenancies in the property are as set out in the schedule below:-



Unit	Tenant	Area (sqft)	Lease Start	Lease (years)	Lease Expiry	Break Clause	Rent Review	Current / Proposed Rent (per annum)	Current / Proposed Rent (psf)	Comments	
Reception		517									
GF	Sight Life	2,065	Willing to take up to 18 months lease from completion of sale						£30,975 (proposed)	£15.00 (proposed)	Proposed lease term from completion of sale
1F	Tenovus Cancer Care	3,118	1-April 2022	5	31-Mar-2027	1-April 2025	-	£35,000	£11.22	Schedule of condition. Mutual break option, 6 mths notice	
Part 2F	RNIB	1,047	1-April 2023	3	31-Mar-2026	1-April-2024	-	£13,762	£13.14	Break after 12 mths, 6 mths notice	
Part 2F	Vacant	2,135									
Total		8,882		-	-	-	-	£79,737			

CARDIFF OFFICE LETTING MARKET

Rents of £20-23.00 psf have been achieved in recent lettings of contemporary office space on Westgate Street and around Jones Court, showing significant opportunity to increase rent levels in the property.

ANTI-MONEY LAUNDERING REGULATIONS

As part of our obligations under the UK Money Laundering Regulations 2017, we will require any purchaser to provide proof of identity, along with any other required documents, prior to agreement of Heads of Terms

VAT

The property has not been elected for VAT.

PROPOSAL

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FURTHER INFORMATION

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