



**Ty
Meridian**

Malthouse Avenue, Cardiff Gate Business Park, CF23 8GL

**15 years to Creditsafe
Business Solutions Limited**

Long Income Office Investment Opportunity

Investment Summary

- **Single let secure income** office investment
- **Prime out of town** commercial location
- Located at **J30 of the M4 Motorway**
- Immediate surrounding occupiers include **SSE, Redrow, Royal College of Nursing, Vinci Construction** and **International Baccalaureate**
- **Modern open plan office** building totalling **49,937 sq ft (4,639 sq m) NIA** over ground and first floors
- Benefits from **191 car parking spaces** (1:260 sq ft)
- Approximate site area of **2 acres (0.80 hectares)**
- **Single let to Creditsafe Business Solutions Ltd** for a term of **15 years** from 3 February 2025
- Strong covenant reflecting a D&B rating of **4A1** and **minimum risk of business failure**
- Unexpired term of **10 years to break** and **15 years to expiry**
- Current passing rent of **£675,000 per annum equating to only £13.52 per sq ft** overall
- EPC B48
- **Freehold**



Proposal

We are instructed to seek offers in the region of **£6,280,000** (six million two hundred and eighty thousand pounds) subject to contract and exclusive of VAT. A purchase at this level reflects a net initial yield of **10.00%** and a capital value of **£125.76** per sq ft, assuming standard purchaser's costs of **7.45%**.

Location

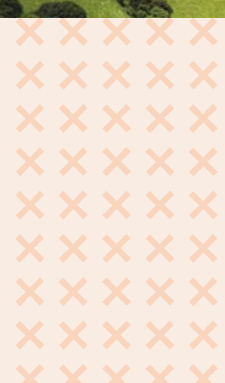
Cardiff Gate is recognised as Cardiff's premier out of town business park located at J30 of the M4 motorway. Cardiff and Newport railway stations are within a 20 minute drive of the park.

Ty Meridian is accessed off Malthouse Avenue, which is the main spine road and bus route serving the 100 acre business park. Established occupiers on the estate include BT, Cardiff Audi, International Baccalaureate Organisation, Molson Coors, Volvo, Sinclair Mercedes-Benz, SMS and SSE.

On-site facilities include a crèche, IBIS hotel, Regus serviced office centre, Starbucks, Toby restaurant and pub, Waitrose, WH Smith as well as the adjoining Cardiff Gate Retail Park, which is home to ASDA, Bensons for Beds, B&Q, Costa, DFS, McDonalds, Oak Furniture Land, Pure Gym, SCS and Wren Kitchens.



	London Paddington	1 hour 45
	Cardiff Airport	12 miles
	Bristol	44 miles
	London	145 miles



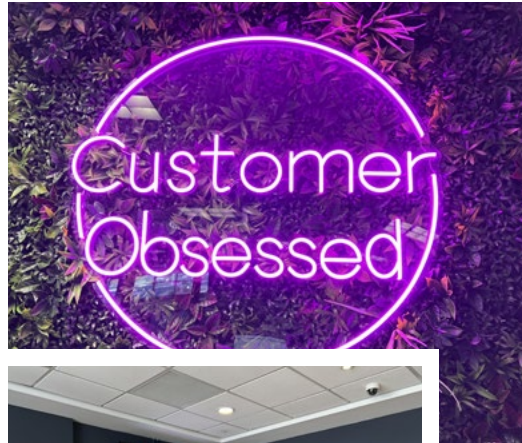
The Building

Ty Meridian is a bespoke office building with very efficient floor plates, developed in early 2000, benefitting from a secure fenced and gated site and being strategically located on Cardiff's premier business park. The property, extending to a total of 49,937 sq ft has two large floor plates with a central core providing a designated reception, break-out areas, central stairwell and 2 lifts.

The fit-out is predominantly open plan, benefitting from a large ground floor staff canteen with a commercial kitchen area, secure and environmentally controlled comms room, designated break out areas, meeting rooms and training rooms etc.

There is a large internal plant room located to the rear of the building, which houses the main boilers and HVAC air handling systems. An external compound houses the air conditioning chiller plant.

Solar photovoltaic panels are mounted on the south facing roof of the property. The Tenant benefits from the power generated.



The general office specification is as follows:



EPC rating of B48



Four pipe fan coil air conditioning



LED recessed lighting



Aluminium double glazed windows with blinds



Suspended ceiling



Carpeted raised access floors with fitted floor boxes



Male, female and disabled W.C. facilities



Roof mounted P.V.'s



Accommodation

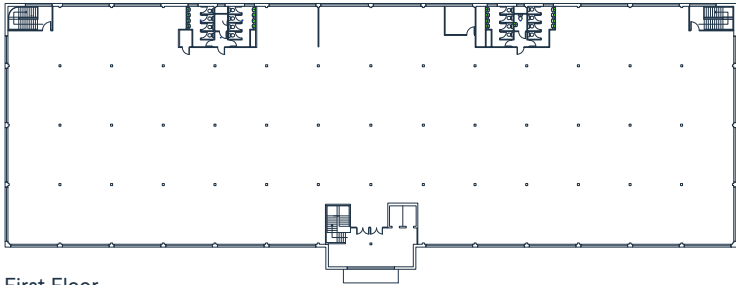
Floor	Sq Ft	Sq M
First Floor	25,478	2,366.97
Ground Floor	24,459	2,272.32
Total	49,937	4,639.26

The above floor areas have been measured on a NIA basis in accordance with the RICS Code of Measuring Practice 6th Edition.

Indicative Floor Plans



Ground Floor



First Floor



Title Plan



Site area

The site extends approximately 2 acres (0.8 hectares) and the building has a site cover of only 28%.

Car Parking

The property benefits from a designated car park for 191 cars (including 15 disabled parking bays).

Tenancy

The property is fully let to Creditsafe Business Solutions Ltd for 15 years from 3 February 2025. There is a tenant break option after 10 years on 6 months' notice.

The lease is on Tenant's Full Repairing and Insuring terms, subject to a Schedule of Condition. More information is available in the data room.

The rent is £675,000 per annum (£13.52 per sq ft), subject to 5 yearly upwards only rent reviews. There is a 27 month rent free period commencing 3 February 2025, which will be topped-up by the Vendor.



creditsafe

Accounts Y/E	31/12/2023	31/12/2022	31/03/2021
Turnover	£72,923,000	£64,821,000	£61,271,000
Pre-tax profits	£11,723,000	£1,569,000	£7,812,000
Equity	£32,445,000	£20,802,000	£20,325,000

Creditsafe Business Solutions Ltd, specialise in company credit checking and comprehensive B2B solutions. With over 40,000 customers in the UK, the company helps businesses navigate financial, procurement and compliance risks while supporting informed decision-making. Creditsafe operates in the UK, with offices in Cardiff and London. The property is the registered office of Creditsafe Business Solutions Limited.

Creditsafe Business Solutions Ltd has a very low risk rating of 4A1(Dun &Bradstreet) and A96 (Creditsafe).

The Opportunity

The Proposal

We are instructed to **seek offers in the region of £6,280,000 (Six Million Two Hundred and Eighty Thousand Pounds)** subject to contract and exclusive of VAT.

A purchase at this level reflects a **Net Initial Yield of 10.00%** and a **capital value of £125.76 per sq ft**, assuming standard purchaser's costs of **7.45%**.

Tenure

Freehold.

VAT

The Property has been elected for VAT and that the transaction can be treated as a Transfer of Going Concern (TOGC).

EPC

B48.

Dataroom

Data room access is available at request.

Further Information

Please contact the sole selling agents.

All Enquiries

Justin Millett

M +44 (0)7816 813434

Justin.Millett@jll.com

Rhydian Morris

M +44 (0)7792 273120

Rhydian.Morris@jll.com

Adam Conway

M +44 (0)7709 507372

Adam.Conway@jll.com



Disclaimer

JLL for themselves and for the vendors or lessors of this property whose agents they are, give notice that:-

- a. the particulars are set out as a general outline only for guidance and do not constitute, nor constitute part of, an offer or contract;
 - b. all descriptions, dimensions, references to condition and necessary permissions for use and occupation, and other details are believed to be correct, but any intending purchasers, tenants or third parties should not rely on them as statements or representations of fact but satisfy themselves that they are correct by inspection or otherwise;
 - c. no person in the employment of JLL has any authority to make or give any representation or warranty whatever in relation to the property;
 - d. Any images may be computer generated. Any photographs show only certain parts of the property as they appeared at the time they were taken.
- © 2022 Jones Lang LaSalle IP, Inc.

Designed and produced by **MartinHopkins**

029 2046 1233 | studio@martinhopkins.co.uk | martinhopkins.co.uk

