



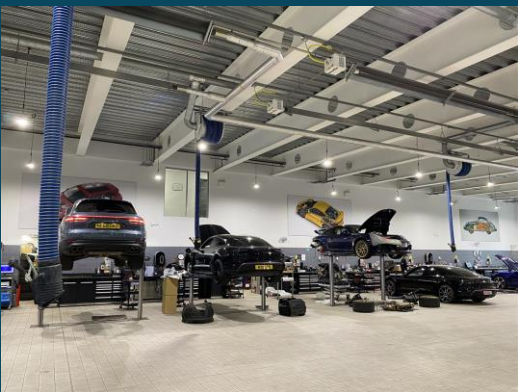
Secure, Long Let Index Linked Ground Rent Investment

Porsche Bournemouth, Cobham Road,
Ferndown Industrial Estate, Wimborne, BH21 7ED



Investment Summary

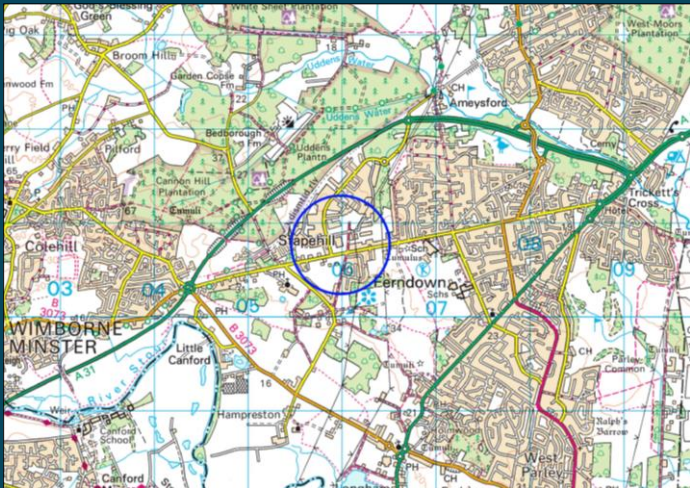
- Located within the highly affluent area of **Ferndown**
- A modern **33,500 sq ft** purpose built **prestige car showroom and repair centre**
- **Prominently situated** on the corner of the A31 Ferndown bypass, the **main link between Bournemouth and Poole**
- **Secure, long let indexed linked** ground rent investment let to Thetford Reversion Limited
- Lease for a term of **150 years** from 30th June 2021, expiring 29th June 2171
- Current passing rent of **£126,228 per annum**
- The site is let to **Thetford Reversion Limited** and occupied by **Group 1 Automotive** (formerly Inchcape)
- **Freehold**
- Yearly upwards only **RPI linked** rent reviews with a **cap and collar of 1% - 3.5% per annum**



Proposal

We are instructed to **seek offers in excess of £2,500,000 (Two Million, Five Hundred Thousand Pounds)** subject to contract and exclusive of VAT.

A purchase at this level reflects a **net initial yield of 4.75%** assuming standard purchaser's costs of 6.38%.



Location

Ferndown is the largest town in East Dorset with an affluent demographic with a high proportion of households categorised as 'Professional', 'Higher and Intermediate Managerial or 'Administrative' surpassing the national average by 20%.

The town offers an envious lifestyle and high-quality living and has recently been named in the top 5 safest Dorset towns. It is a highly desirable location due to being within close proximity to Bournemouth and Poole.

Situation

The site is located at Ferndown just off the A31 Ferndown bypass providing direct access to Southampton, the M27, and M3. The centre of Bournemouth is 7 miles to the south with the centre of Poole 7.5 miles to the south west, which trade is drawn from.

Ferndown Industrial Estate which is located to the rear of the site, is the largest industrial estate in Dorset extending to 190 acres. Cobham Gate Business Park is a new office and industrial development providing sites for D&B requirements.

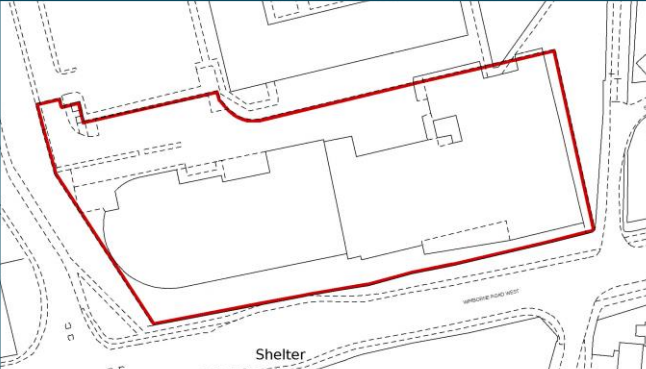
Description

The two storey, purpose-built property comprises 33,500 sq ft of accommodation, built to Porsche's latest brand standards.

The ground floor totals 22,086 sq ft and includes a 6,605 sq ft showroom and ancillary offices together with 9,785 sq ft of workshop accommodation.

The first floor mezzanine has an additional 11,415 sq ft of showroom, office, consultation and customer welfare accommodation.

There are 103 parking spaces within a secure compound to the rear, 22 customer spaces outside the front of the property (including 6 electric vehicle charging points and 2 disabled spaces), and 51 spaces on the roof which is accessed via a car lift from within the property.



Accommodation

The total site area is 2.3 acres (0.9 hectares) reflecting a site density of 33%

Tenure

Freehold

EPC

The property has an EPC rating of A(21), a copy of the certificate can be provided upon request.

Tenancy

The property is let to Thetford Reversion Limited from 30th June 2021 for a term of 150 years at a rent of £126,228 per annum. Upon expiry the purchaser may exercise the right to acquire the property for £1.

The lease is subject to upwards only indexed linked yearly rent reviews, by reference to RPI with a Cap and Collar of 1.0% and 3.5% per annum.

Thetford Reversion Limited manages real estate assets which are held within its own portfolio.

Group 1 Automotive

The site is operated by Group 1 Automotive who acquired Inchcape Plc in April 2024. Group 1 Automotive is an international Fortune 300 automotive retailer with dealerships and collision centres cross the United States and the United Kingdom.

Within the UK, Group 1 has 114 dealerships selling new and used cars and trucks, arranges financial services, provides maintenance and repair services, and sells vehicle parts.

Group 1 Automotive's parent company's latest accounts reported a total gross profit of \$3.2bn.

Below we have summarised the last three years of Group 1 Automotive UK Limited, which has a D&B rating of 5A2:

| Date | 2023 | 2022 | 2021 |
|----------------------------|----------------|----------------|----------------|
| Sales/Turnover | £2,455,942,000 | £2,244,623,000 | £1,951,354,000 |
| Profit/(Loss) Before Taxes | £41,740,000 | £61,353,000 | £44,566,000 |
| Equity Shareholders Funds | £194,806,000 | £160,872,000 | £110,617,000 |

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VAT

The Property has been elected for VAT and the purchase price is exclusive of any VAT that may be chargeable. It is anticipated that the transaction would be treated as a Transfer of a Going Concern (TOGC).

Further Information

For further information or to organise an inspection, please contact the sole agents:

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