



## FOR SALE:

Reversionary multi-let  
trade, warehouse, and  
office Investment

DE CLARE HOUSE  
PONTYGWINDY ROAD  
CAERPHILLY CF83 3HU

**Fletcher**  
**Morgan**  
029 2037 8921



## INVESTMENT SUMMARY

- ✓ Reversionary trade, warehouse, and office investment, strategically located just north of Cardiff, at the base of the South Wales Valleys.
- ✓ The asset is prominently situated in one of Caerphilly's principal employment locations.
- ✓ Held Freehold on 2 acres with a low site coverage of 40%.
- ✓ Refurbished to provide 46,000sqft of lettable accommodation.
- ✓ 21.5% let to Caerphilly Borough Council Citizens advice bureau, in occupation since 2016.
- ✓ Let off low passing annual rent of £211,209 pax (gross).
- ✓ ERV of circa £243,000 pax
- ✓ Immediate opportunities to increase the running yield through letting the vacant unit and instigating forthcoming reviews.
- ✓ Offers invited in excess of £2,000,000 equating to an initial yield of 9.89% increasing to 11.38% when fully let.
- ✓ Low Capital value of £43/sqft.

## LOCATION

**De Clare House is situated in Caerphilly, a historic town in South Wales just north of Cardiff.**

Caerphilly is a town located in Wales with a population of 41,000 residents (source: 2011 Census), situated at the southern end of Rhymney Valley 7.7 miles north of Cardiff and 11.2 miles west of Newport. The town is a commuter town for Cardiff and benefits from excellent road communications, being strategically located 5.3 miles from the M4 motorway, providing easy

access to the national motorway network via the A470. The M4 motorway provides direct access to strategic western locations such as Bristol, Swindon, and Reading. Additionally, to the road connections, Caerphilly benefits from strong rail connections via Cardiff Train Station, by way of an 18-minute train journey, which in turn provides access to wider locations.

The area has a diverse industrial and office base, with principal employers including Caerphilly County Council, the Headquarters Nuair Ventilation Systems, PHS Group and GE Aerospace Engine Services.

**DE CLARE HOUSE, PONTYGWINDY ROAD CAERPHILLY. CF83 3HU**





■ DE CLARE HOUSE - Frontage



## SITUATION

De Clare House is situated on Pontygwindy Industrial Estate, one of Caerphilly's well-established primary industrial and commercial locations, with a variety of occupiers involved in office, warehousing, distribution, and manufacturing.

The subject property is directly accessible from Pontygwindy Road, which provides access to Caerphilly town centre 1 mile to the south and the A468 Caerphilly Ring Road to the north.

The ring road links to the A470, providing access to junction 32 of the M4 Motorway and Cardiff.

De Clare House also benefits from a range of nearby amenities including an Asda Superstore, Starbucks, family pubs/restaurants, and local shopping. Surrounding occupiers include Castle Dairies, Greggs, Encon Engineering, JR Industries, Sabre Computer Services, Lloyds Beal, Styles Electrical, Magnera, Excellence IT, Caerphilly Borough Council, Robert Price Builders Merchants amongst others.

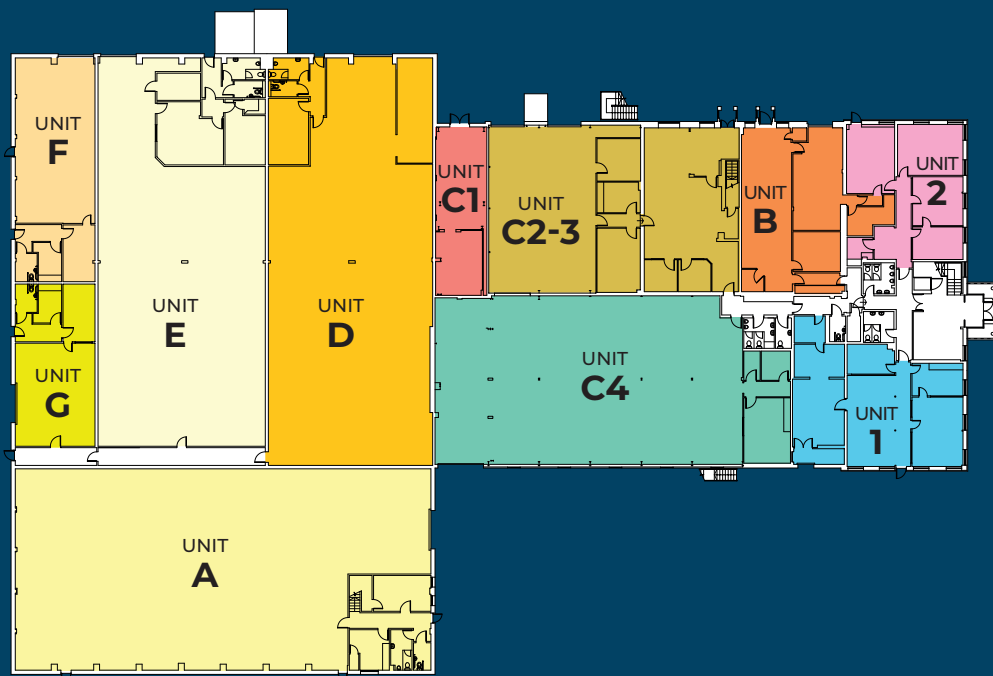
DE CLARE HOUSE, PONTYGWINDY ROAD CAERPHILLY. CF83 3HU



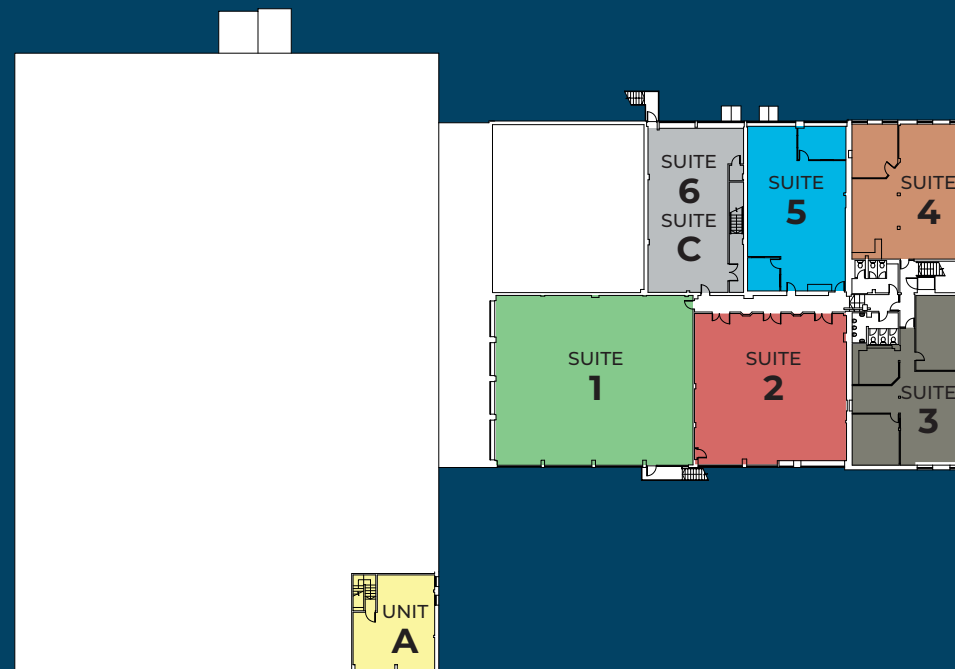
■ UNIT A - Entrance

## FLOOR PLANS

Plans are for identification purposes only. Not drawn to scale.



■ GROUND FLOOR



■ FIRST FLOOR

## DESCRIPTION

De Clare House and Industrial Estate is a complex of refurbished industrial, warehouse, trade counter units and office suites extending to some 46,000sqft in total, part of which is over 2 floors.

The industrial/warehouse/trade counter units range from 750sqft to 8000sqft. Minimum eaves' height of 4.48m, with electric roller shutter doors, wc/office.

The office accommodation provides self-contained suites ranging from 285sqft to 3000sqft with suspended ceiling with Led Lighting and staff kitchenettes.

Ground floor footprint of 35,000sqft (approx.) on a site area 2.046 acres, 40% site cover.

111 (approx.) parking spaces on site.

## TENURE

Freehold subject to the occupational tenancies detailed on the following page.

De Clare House, Pontywindy Road Caerphilly. CF83 3HU



■ SUITE C2-C3 - Protectorcomms Ltd

## TENANCY SCHEDULE

The property is 87 % let generating an annual passing rent of £211,209 pax representing a low average rent of £4.57/sqft.

| UNIT                    | TENANT                                           | LEASE EVENTS     |            |                              | AREAS (sq ft) | CURRENT RENT |        |                |                                                                                                                                                                                                            |
|-------------------------|--------------------------------------------------|------------------|------------|------------------------------|---------------|--------------|--------|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                         |                                                  | START            | END        | REVIEW                       | GIA           | RENT         | £ PSF  | SERVICE CHARGE | COMMENTS                                                                                                                                                                                                   |
| GF Unit A               | Power Athletics Caerphilly Limited               | 08/07/2021       | 07/07/2031 | 08/07/2026                   | 7,912         | £27,692      | £3.25  | £4,786         | ■ Mutual Break 08/07/2026 on 6 months notice ■ Lease Outside L&T Act ■ Internal repairing plus service charge                                                                                              |
| GF Unit B               | Thomas Price t/a Express Yourself Clothing       | 01/08/2024       | 31/07/2027 |                              | 1,496         | £9,000       | £6.02  | £3,616.66      | ■ Lease Outside L&T Act ■ Internal repairing plus service charge ■ Service charge cap £999.96                                                                                                              |
| GF Unit C1              | Alive Denim-also in C4                           | see entry for C4 |            |                              | 742           |              |        | £486.69        | ■ Lease Outside L&T Act ■ Internal repairing ■ Rent deposit £2,500 plus VAT ■ Personal Guarantee Mia Davey                                                                                                 |
| GF Suite C2-C3          | Protectorcomms Ltd                               | 25/03/2025       | 24/03/2031 |                              | 3,508         | £22,500      | £4.06  | £5,009.00      | ■ Tenants Break 25/03/2028 on 6 months notice ■ Tenant has been in occupation for over 10 years ■ Rent increases to £23,500 on 25/03/2026 ■ Lease Outside L&T Act ■ Internal repairing plus service charge |
| GF Unit C4              | Alive Denim-also in C1                           | 24/12/2021       | 23/12/2026 |                              | 4,930         | £15,097      |        | £3,233.65      | ■ See C1 comments above                                                                                                                                                                                    |
| GF Unit D               | Vacant                                           | -                | -          |                              | 5,834         | £0           | £0.00  | £3,826.65      | ■ Available to let at £30,000 pax (£5.14/sqft)                                                                                                                                                             |
| GF Unit E               | Plumbsave UK Limited                             | 13/03/2024       | 12/03/2034 |                              | 5,646         | £22,500      | £3.50  | £3,713.13      | ■ Rent increases on 13/03/2026 to £25,500 pa ■ Lease Outside L&T Act ■ Deposit £4,940 ■ Internal repairing                                                                                                 |
| GF Unit F               | Mighty Signs Limited                             | 01/04/2022       | 31/03/2025 |                              | 1,559         | £13,000      |        | £1,016.67      | ■ New 3 year lease at £14,000 pax year 1 ■ Rising to £15,000 ■ Lease start 01/10/2025                                                                                                                      |
| GF Unit G               | Greenworld Electrical and Renewable              | 20/12/2022       | 19/12/2027 |                              | 1,128         | £9,600       | £6.21  | £734.62        | ■ Tenants break clause at any time after the first year on 3 months notice. Nb the tenant has been in occupation since Dec 2022 ■ Lease Outside L&T Act ■ FRI with a SOC ■ Deposit £1,834                  |
| GF Suite 1              | Alive Denim                                      | 24/12/2021       | 23/12/2026 |                              | 1,631         | £12,000      |        | £8,471.23      | ■ Lease Outside L&T Act ■ Internal repairing including service charge ■ Landlord SC liability circa £8,471                                                                                                 |
| Suite 2a                | Cwmpas                                           | 01/10/2022       | monthly    | 2% per annum from 01/10/2023 | 368           | £4,861       | £12.00 |                | ■ 6 months notice ■ Inclusive but tenant pays proportion of insurance                                                                                                                                      |
| Suite 2b                | Preston Accountancy Services                     | 01/01/2022       | rolling    | 2% per annum from 01/01/2023 | 290           | £3,832       | £12.41 |                | ■ Mutual Break on one months notice ■ Inclusive but tenant pays a proportion of insurance                                                                                                                  |
| Suite 2c                | Preston Accountancy Services                     | 01/06/2024       | rolling    | 2% per annum from 01/01/2024 | 285           | £1,824       | £6.40  |                | ■ As above                                                                                                                                                                                                 |
| FF Suite 1              | Caerphilly County Borough Citizens Advice Bureau | 04/23/2016       | 21/04/2028 | 23/04/2021                   | 2,926         | £21,458      | £8.00  | £12,232.51     | ■ Tenant Break 22/05/2026 ■ Rental increase to £23,458 from 23/04/2027 ■ Lease Outside L&T Act ■ Internal repairing                                                                                        |
| FF Suite 2              | Caerphilly County Borough Citizens Advice Bureau | 22/05/2023       | 21/05/2028 | 22/05/2026                   | 1,969         | £9,333       |        | £8,228.84      | ■ Tenant only break 22/05/2028 ■ Rental increases to £12,000 on 22/05/2026 ■ Inside L&T Act ■ Internal repairing plus service charge                                                                       |
| FF Suite 3              | B&B Property Developers Projects Limited         | 03/03/2025       | 02/03/2030 |                              | 1,446         | £12,000      |        | £5,980.43      | ■ Tenant only break 03/03/2028 ■ Lease Outside L&T Act ■ Internal repairing with service charge ■ Deposit £1,000                                                                                           |
| FF Suite 4              | Montana Healthcare Ltd                           | 11/01/2016       | 10/31/2026 | 11/01/2021                   | 1,373         | £10,051      | £6.05  | £5,621.02      | ■ Lease Outside L&T Act ■ FRI                                                                                                                                                                              |
| FF Suite 5              | Caerphilly County Borough Citizens Advice Bureau | 22/05/2023       | 21/05/2028 | 22/05/2026                   | 1,410         | £5,042       |        | £5,892.67      | ■ Tenant only break 22/05/2026 on 6 months notice ■ Inside L&T Act ■ Internal repairing plus service charge ■ Rent increases to £5,500 from 22/05/2026                                                     |
| FF Suite 6 (Formerly C) | Caerphilly County Borough Citizens Advice Bureau | 22/05/2023       | 21/05/2028 | 22/05/2026                   | 1,300         | £9,533       | £8.00  | £5,432.97      | ■ Tenant only break 22/05/2026 on 6 months notice ■ Rental £10,400 from 22/05/2026 ■ Internal repairing plus service charge ■ Inside L&T Act                                                               |
| Parking space           | Protectorcoms                                    |                  |            |                              | 2             | £1,200       |        |                | £50 per space as per week                                                                                                                                                                                  |
| Parking space           | Cornerstone                                      |                  |            |                              | 0             | £0           |        |                |                                                                                                                                                                                                            |
| Parking space           | Preston Accountancy                              |                  |            |                              | 1             | £600         |        |                |                                                                                                                                                                                                            |
|                         |                                                  |                  |            |                              | 45,756        | £211,209     |        |                |                                                                                                                                                                                                            |



■ Unit A - Power Athletics Caerphilly Limited



■ Unit A - Power Athletics Caerphilly Limited

## OCCUPATIONAL DYNAMICS

The industrial sector continues to demonstrate resilience with Industrial demand in Caerphilly driven by a strong, resilient manufacturing sector, as well as growth in logistics, e-commerce, and specialised industries like life sciences and green technology.

In addition, the region has many micro and small businesses, but there is a lack of smaller, high-quality industrial space, leading to competition for available units.

Prime industrial rents per square foot in the Caerphilly range from £8.38 to £11.61 per sq. ft per year for modern units.

The ongoing shortage of new space has increased the rental levels on second hand space, and this situation is unlikely to alter in the short to medium term due to the lack of supply of new space.

DE CLARE HOUSE, PONTYGWINDY ROAD CAERPHILLY. CF83 3HU



■ Ground floor office entrance

## TENANT COVENANTS

### Caerphilly Borough Council Citizens Advice Bureau

**21.5% of the contracted income.**

Very Low risk.

The tenant has been in occupation since 2016.

### Protectorcomms Limited

**11 % of the contracted income**

Low risk.

Incorporated in 2006 Protectorcomms provides bespoke security, fire, and CCTV systems for domestic and commercial properties. The tenant has been in occupation since 2014.

### Alive Denim Ltd t/a Other

**7% of the contracted income.**

'Other' is a luxury fashion brand and e-tailer founded in 2012 by the designer & musician Nick Davey which handcrafts one of a kind vintage-inspired pieces including Leather Jackets, bold graphics, knitwear, Headwear, and iconic vintage band tees.

### Plumbsave UK Limited

**10.6% of the contracted income.**

Plumbsave UK Limited has been trading since 2006 and is an independent plumber's merchants providing plumbing materials, full heating system, and complete bathroom suites, and has been in occupation since March 2019.

### Mighty signs Limited t/a Mighty Signs and graphics

**6% of the contracted rent.**

Based in Caerphilly, Mighty signs manufacture printed graphics, signs and labels and have been trading since 2019.

### Power Athletics Caerphilly Limited t/a PA Fitness Gym

**13% of the contracted income.**

The tenant has been in occupation since 2016 covering all aspects of fitness, strength, power, and conditioning and fitness classes such as spin, yoga, and high intensity work outs. The gym has a strong membership and provides additional amenities including a coffee shop and barbers.

### B&B Property Developers Projects Limited

**5.6% of the contracted rent.**

B&B Property Developers Projects is part of Bishop Bayliss Developments, a privately owned, South Wales based property development company specialising in the development of new housing in South Wales.

### Montana Healthcare Ltd

**4.7% of the contracted rental.**

Founded in 2007 and based in Caerphilly and Cardiff, Montana Healthcare Limited provides support to people with complex needs, offering specialist support to people with learning disabilities, mental health issues, acquired brain injuries and autism. The 73-strong team currently supports 21 people across 6 supported living services, in addition to providing outreach to 26 people living with their families or in their homes.

Montana Healthcare is wholly owned by Achieve Together Limited which for the Y/E 29/02/24 had an annual turnover of £243m, net assets of £141m and a pretax profit of £16.5m.



■ Unit E - Plumbsave



■ Caerphilly Council – Citizens Advice



■ Unit A - Power Athletics Gym – Coffee shop

## ASSET MANAGEMENT POTENTIAL

|                                                                                   |                                                                                                                                                                                     |
|-----------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|  | Citizens Advice (Caerphilly Council) are interested in expanding their operation into the adjoining suites creating the opportunity for a lease regear over an extended area.       |
|  | Let Unit D to demonstrate an increased rental tone.                                                                                                                                 |
|  | The Gym unit (Power Athletics) appears under rented at £3.25/sqft with a rent review due in 2026.                                                                                   |
|  | Short/Medium term opportunities to subdivide the larger units to create smaller units appealing to a wider market at higher rental levels.                                          |
|  | Refurbish the office suites to provide modern flexible space with improved amenities to drive increased rental levels.                                                              |
|  | The site area of 2 acres in a prominent roadside position has future redevelopment potential for higher value roadside uses which create a valuable longer term under pin of value. |

### EPC

The full reports are available on request.

### VAT

The property is elected for VAT, and any transaction is anticipated to be treated as a TOGC.

### ANTI-MONEY LAUNDERING

The successful purchaser will be required to fulfil the anti-money laundering requirements.

## PROPOSAL

We have been instructed to seek offers for the freehold interest in excess of **£2,000,000 (two million pounds)** subject to contract and exclusive of VAT.

A purchase at this level would represent a **net initial yield of 9.89%** assuming standard purchasers' costs of 6.69 % and a low capital value of £43/sqft.

## VIEWING

For further information contact the agents.



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