



**Freehold Industrial Investment For Sale**  
**Eden House, Forge Lane, Saltash, PL12 6LX**

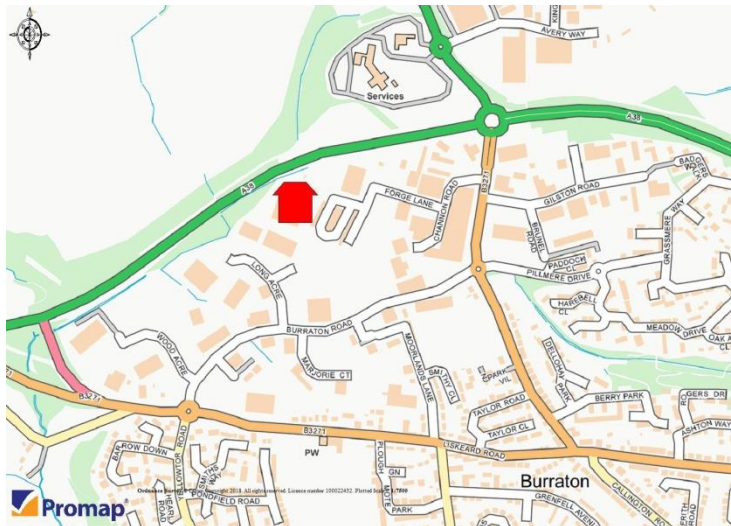
NB: 2019 ENHANCED IMAGE USED



## Eden House, Forge Lane, Saltash, Cornwall PL12 6LX

### Investment Summary

- Saltash is a suburb of Plymouth, the largest city west of Bristol, with a population of 250,000 and 350,000 in the 30-minute TTWA
- Multi-let industrial / trade counter / sui generis and office building, partly two-storey, situated prominently next to the busy A38
- 7 units (some combined) comprising 44,696 ft<sup>2</sup> / 4,156 m<sup>2</sup>. Site of 3.09 acres / 1.25 hectares
- Gross Income of £93,772 pa plus potential income from vacant parts/self storage business
- Tenants include Righton-Blackburns, Cornish Farm Produce, Evans Halshaw and E-zec Medical Ltd.
- Further asset management potential through planning, new lettings and re-structuring of leases



### Location

Plymouth is the largest city on the south coast of England, with a resident population of 250,000; the City has a growth agenda to increase that to 350,000 by 2020. Saltash forms the western part of the Plymouth conurbation and lies approximately 10 miles from the City centre and railway station, across the River Tamar. Forge Lane is the original part of the main Saltash Parkway Industrial Estate, which has seen development of a number of high quality warehouses and industrial units and motor dealerships. In addition a new retail park has recently opened, providing a Costa, McDonalds and Home Bargains, among others, next to Lidl.

Eden House occupies a prominent visible position just off the A38, so good access is available to the dual carriageway, which links to the M5 motorway at Exeter, 50 miles to the east and to the rest of Cornwall. Nearby occupiers include:- Austen Knapman, Roger Young JLR, Williams Crawford, Selwood pump hire, Appleby Westward and Jolly's Drinks.

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### TENANCY SCHEDULE

(valid as at Oct 2019)

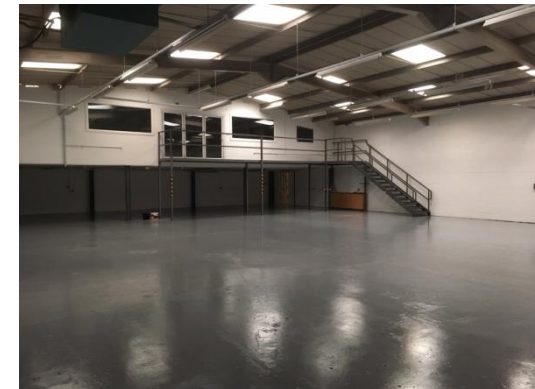
| Unit   | Tenant               | Size m <sup>2</sup> | Size ft <sup>2</sup> | Lease start | Lease end  | Term   | ERV £ pa | Rent £ pa      |
|--------|----------------------|---------------------|----------------------|-------------|------------|--------|----------|----------------|
| Yard   |                      |                     |                      |             |            |        |          |                |
| Plot 6 | Q-Store              | 2,903               | 31,250               |             |            |        | 40,000   |                |
| 1      | Q-Store              | 1,675               | 17,987               |             |            |        | 61,750   |                |
| 2      | Q-Store              | 1,089               | 11,725               |             |            |        | 64,000   |                |
| 3      | Righton Blackburns   | 515                 | 5,541                | 04 June 19  | 04 June 21 | 2 yrs  |          | 29,810         |
| 4 & 5  | Cornish Farm Produce | 625                 | 6,728                | 31 May 19   | 01 Jun 20  | 1 year |          | 37,000         |
| 6 & 7  | E-zec Medical Ltd    | 252                 | 2,715                | Feb 19      | 30 Apr 26  | 7 yrs  |          | 26,962         |
|        | Units 1-7            | 4,156               | 44,696               |             |            |        | 165,750  | 93,772         |
|        | <b>TOTAL</b>         |                     |                      |             |            |        |          | <b>259,522</b> |

### Description

The property comprises a cluster of factory/warehouse units, now multi-let to a variety of tenants, mainly for industrial, trade counter and warehouse purposes, together with yard space and parking. Most of the external site is let as short term storage of various types including car/van/caravan parking and containerised self storage. The buildings are mainly of steel portal frame construction with block walls. The roof is of traditional composite material, over-clad with insulated profile steel cladding incorporating translucent daylight panels. The site comprises a total of approximately 3.09 acres / 1.25 hectares of mostly concrete-surfaced hard-standing with some rolled hardcore areas and a fenced, secure compound. The site is further secured with a controlled access gate and CCTV.

### Planning

The established use is primarily B1/B2/B8 warehouse/storage and offices. The local Planning Authority is Cornwall County Council (03001 234 151).



Tel: 01752 222135

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### Energy Performance

The buildings have various EPC ratings. Copies of the certificates are available upon request.



### Terms of Availability

The property is held freehold and is for sale part vacant, subject to the existing tenancies. The owners currently operate a self-storage business, known as Q-store, a successful managed workspace, personal storage, outside storage and containerised storage business. Q-store currently benefits from a lease of the notionally vacant parts. Transfer of this business as a separate entity will be considered as a going concern, with appropriate TUPE arrangements. Further details of the occupancy levels, costs and income are available on request.

Offers in excess of £2,000,000 are invited for the freehold interest. The property is elected for the payment of VAT. A TOGC may be available. Each party will be responsible for its own legal costs incurred in the transaction.

### Business Rates

The entire property is currently assessed as a whole and the 2017 Rateable Value is £114,000.

### Further Information

To arrange inspection and for further information please contact Listers on 01752 222135:

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