



## 1-4 Orchard Units, Heathpark Industrial Estate, Devon, EX14 1YD

# For sale

Viewing by prior appointment  
with Simon Greenslade

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Freehold investment for sale

Popular East Devon Industrial Estate

Modern business units with parking

No VAT

Ideal SIPP purchase

£375,000

[strattoncrebercommercial.co.uk](http://strattoncrebercommercial.co.uk)

## Location

The property is situated within the well-established Heathpark industrial estate which lies to the west of Honiton town centre. The property is accessed from Duchy Road close to the entrance to Kingsgate Business Units.

Duchy Road links with Devonshire Road less than quarter of a mile to the north. Devonshire Road in turn links directly with the A30 dual carriageway less than half a mile to the north west.

Duchy Road comprises mainly developments of light industrial units and Devonshire Road is the main estate spine road. Surrounding occupiers within Heathpark Industrial Estate comprise a range of national, regional and local occupiers including car sales main dealerships.

## Description

The property comprises a terrace of four modern business units constructed in 1988 of steel portal frame construction with cavity insulated block and brick elevations under an insulated steel sheet covered roof.

There is ample parking available adjacent to the property within a graveled area.

Each unit is approached via double loading doors. Units 1-3 are interconnected and laid out with production areas, warehousing and office accommodation for a bakery business who have been tenants for 15 years. Unit 4 has been fitted out as business unit with offices and staff area. The IT Business (Alchemy Systems) have been in occupation for 11 years.

## Accommodation

Unit 1: 1,503 sq ft / 139.63 sq m

Unit 2: 1,002 sq ft / 93.09 sq m

Unit 3: 1,011 sq ft / 93.92 sq m

Unit 4: 1,012 sq ft / 94.02 sq m

**Total: 4,528 sq ft / 420.65 sq m**

## Tenure

Freehold subject to the tenancies as referred to below.

## Tenancies

**Units 1-3** are let to G Free Limited ("Baked to Taste") to expire on 31st November 2021 for a term of 3 years (on renewal) held on internal repairing terms at £20,600 per annum (£5.86 per sq ft). The tenant has the option to break the lease with at least 6 months prior notice. They have been trading from Orchard Units for 15 years.

**Unit 4** is let to Alchemy Systems (Western) Limited for a term of 3 years (on renewal) to expire 31st July 2020 held on internal repairing terms at £6,150 per annum (£6.08 psf). The tenant has the option to break the lease with at least 3 months prior notice. Alchemy have been tenants for 11 years.

**Total rent £26,750 per annum.**

## Tenant Profiles

**Units 1-3** are occupied by G Free Limited trading as "Baked to Taste" bakedtotaste.co.uk. A family run business supplying local companies together with on-line sales.

**Unit 4** is occupied by Alchemy Systems who have been providing IT business support services throughout the South West for 20 years. alchemysys.co.uk.

## Rateable Values

Unit 1: £8,000

Units 2-3: £10,250

Unit 4: £5,400

## Energy Performance Certificates (EPC)

Units 1-3: D/93

Unit 4: D/100

## VAT

The property has not been elected to charge VAT.

## Proposal

The freehold interest, subject to the above mentioned tenancies, is available at a price of **£375,000**, subject to contract. This figure will show an investor a gross return of **7.13%**.

## Viewing & Further information

Strictly by appointment through the sole agents:

Stratton Creber Commercial  
20 Southernhay West, Exeter, EX1 1PR

Contact: Simon Greenslade / Andrew Hosking

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