



# For sale

## Units A & B, Odhams Wharf, Tremletts Quay, Topsham, Exeter, Devon, EX3 0PB

Viewing by prior appointment with  
Simon Greenslade BSc MRICS

**(01392) 202203**

[Simon@sccexeter.co.uk](mailto:Simon@sccexeter.co.uk)

Modern business/showroom unit

Unique trading location

Ground floor let to Posh Nosh Event Catering Ltd

First floor sold off on long lease

Price: £250,000

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

## Location

The property is located just south of Topsham adjacent to Tremletts Quay which lies approximately 3 miles southeast of Junction 30 of the M5 and about 3 miles south of Exeter.

The retail "village" of Darts Farm is located opposite.

## Description

The building is part of the larger terrace of business, showroom and warehouse units providing an attractive working environment.

The premises comprise a contemporary two-storey open plan building with oak cladding, aluminum finishes and a pitched plastic coated corrugated sheet roof.

Internally, the ground floor provides offices, showroom and production space on the ground floor whilst the first floor which is sold off on a long lease provides showroom accommodation occupied by Naturalmat.

## Accommodation

### Ground floor

Office/showroom: 1,805 sq ft / 167.68 sq m

Production space: 1,892 sq ft / 175.77 sq m

**Total: 3,695 sq ft / 343.45 sq m**

### First floor

Showroom and office: 2,266 sq ft (sold off on long lease).

The ground floor unit benefits from 5 demised car parking spaces.

## Tenure

The property is held on a 999 year lease at a peppercorn rent.

There is an estate service charge which is recoverable from the tenants.

## Tenancies

### Ground floor

Let to Posh Nosh Event Catering Ltd for a term of 10 years expiring 18<sup>th</sup> March 2019 at a current passing rent of £20,000 per annum held on effectively full repairing and insuring terms.

The first floor is sold off on a long lease to Naturalmat Limited.

## Proposal

My clients are seeking a price of **£250,000** for their long leasehold interest in the above investment property which equates to a net initial yield of 7.81% after allowing for normal purchasers costs based on 2.4% of the purchase price.

## VAT

The property is registered for VAT and therefore will be payable on the rent, although the purchase will be treated as a going concern and therefore no VAT will be payable upon the purchase price.

## Legal Costs

Each party shall bear their own legal fees and professional costs incurred in the transaction.

## Viewing & Further information

Strictly by appointment through the sole agents:

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

Contact: Simon Greenslade BSc MRICS

Tel: (01392) 202203

Email: [simon@sccexeter.co.uk](mailto:simon@sccexeter.co.uk)



### Exeter Office

20 Southernhay West, Exeter, EX1 1PR

T: (01392) 202203

F: (01392) 203091

E: [info@sccexeter.co.uk](mailto:info@sccexeter.co.uk)

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