

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

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

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^{th} 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

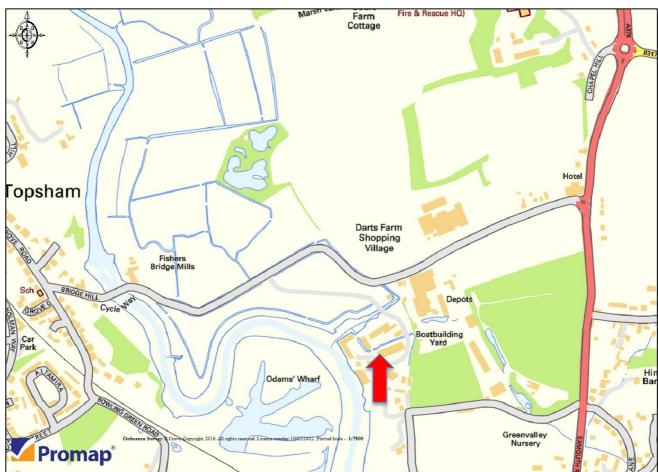
Email: <u>simon@sccexeter.co.uk</u>



Stratton Creber Commercial for themselves and for the Vendors or Lessors of the property whose Agents they are, give notice that::

- i. The particulars are set out as a general outline only for the guidance of intended purchasers or lessees, and do not constitute part of, an offer or contract;
- ii. All descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to each of them;
- iii. No person in the employment of Stratton Creber Commercial has any authority to make or give any representation of warranty in relation to this property.







Exeter Office

20 Southernhay West, Exeter, EX1 1PR

T: (01392) 202203 F: (01392) 203091 E: info@sccexeter.co.uk Stratton Creber Commercial for themselves and for the Vendors or Lessors of the property whose Agents they are, give notice that:

- iii. The particulars are set out as a general outline only for the guidance of intended purchasers or lessees, and do not constitute part of, an offer or contract;
- iv. All descriptions, dimensions, reference to condition and necessary permissions for use and occupation, and other details are given without responsibility and any intending purchasers or tenants should not rely on them as statements or representations of fact but must satisfy themselves by inspection or otherwise as to each of them;
- iii. No person in the employment of Stratton Creber Commercial has any authority to make or give any representation of warranty in relation to this property.