

FOR SALE

TOWN CENTRE OFFICE INVESTMENT IN A PROMINENT PERIOD BUILDING WITH PARKING

Comprising a range of Offices or Suites from 16.2 – 79.5 sq.m (175 – 856 sq.ft) and totalling some 472 sq.m (5,084 sq.ft) with ample Parking Area

**CAMBORNE HOUSE, 17 COURTENAY PARK,
NEWTON ABBOT, DEVON, TQ12 2HD**



An opportunity to acquire this substantial Office Building which is currently divided into a range of individual Offices and Suites and is fully let with the exception of 1 office which can either be let or used by the landlord as their base. The prominent period building is in a popular commercial area of Newton Abbot, fronting Courtenay Park and just off East Street, with ease of access to the Mainline Railway Station. The Building could also be suitable for a Residential Conversion, subject to all the necessary consents.

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SITUATION AND DESCRIPTION

Newton Abbot is a busy market town being the commercial centre and heart of the Teignbridge area with a district population of approximately 121,000 extending to some 300,000 within 12½ miles of the centre. Newton Abbot benefits from a wide catchment area drawing from many small towns and villages in the surrounding area. This is significantly enhanced in the summer by visitors from the nearby coastal towns of Teignmouth, Torquay, and Torbay plus the Dartmoor National Park.

Communications are excellent via A380 dual carriageway linking Exeter and the M5 motorway and on into Torquay and Torbay. Exeter is approximately 16 miles distant with Torbay some 10 miles distant. The premises are conveniently located close to the Town Centre and the Railway station, fronting the lovely Courtenay Park, and offering easy access to the retail area of the town. The offices offer a good mix of sizes from individual rooms to the second-floor suite of 3 offices. A large advantage of the building is its ample on-site car parking. Additional parking is available on the roads close by.

ACCOMMODATION

Brief details of the accommodation with approximate maximum internal dimensions are as follows. The Car Park is accessed from Devon Square to the rear into a reception area with doors to

Ground Floor

Currently arranged as 4 Offices with a kitchen and toilets. The offices range from 13sq.m – 17sq.m (140 – 183 sq.ft).

First Floor

Arranged as 6 individual Offices from 10 sq.m up to 22.5 sq.m (108 sq.ft – 24 sq.ft)

Second Floor

This offers 3 offices from 9.7 sq.m up to 42.8 sq.m (105 – 460 sq.ft)
This area has been refurbished and redecorated.

EXTERNALLY

Surrounding the premises are attractive and mature gardens with a rear Car Park with allocated spaces for the Offices



TENANCIES

We understand there are a mix of tenancies on short flexible terms with most on 3 months' rolling notices on either side. This offers tenants flexibility, but also allows a purchaser the ability to obtain vacant possession of all or part within an agreed time frame.

SERVICE CHARGE

A service charge of around £50 per office is charged covering the heating, lighting, and cleaning of all common areas including the toilets and kitchen, plus Buildings insurance and external landscaping.

The tenants are responsible for the internal repair and decoration of the Office with the landlords responsible for the external repair and decoration of the building. The tenants will require their own telephone and broadband supplier.

SERVICES

We understand that mains water, drainage and electricity are available to the building. We are also advised that high speed Broadband is available.

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RENT DEPOSIT

All tenants have lodged rent deposits with the Landlords for the duration of the term.

RENTS

The rents currently achieved are as follows. A more detailed schedule is available on request: -

Total Rental Income - **£44,428 per annum**

Total Service Charge - **£ 7,140 per annum**

Total Income - £51,568 per annum

PRICE AND TENURE

Offers are invited in the region of £550,000 for this substantial Freehold property, subject to and with the benefit of the tenancies as at completion offering a good rental income, with the chance for a purchaser to occupy part if vacant possession is obtained, or possibly for Residential Development, subject to usual consents.

This will offer an investor a return in excess of 8% before purchaser costs, with the opportunity to increase the rental income by reviewing some of the older rents.

RATES

Each tenant is responsible for the Business Rates of their individual Office or Suite. However, we understand that up to a 100% reduction in the rates payable may be available for all the Offices under the Small Business Rate Relief Scheme.

For further details as to whether the property qualifies for this relief, please contact Teignbridge District Council (01626 361101)

LEGAL COSTS

Each party to be responsible for their own legal costs involved in the sale of the freehold.

COMMERCIAL EPC

An energy performance Certificate has been provided for this property a copy of which is attached. Full details are available on the web site. The rating is: E 118

VIEWING

Strictly by prior appointment only with the sole agent, for the attention of Tony Noon (07831 273148) Ref (0617)



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Energy Performance Certificate

Non-Domestic Building

HM Government

Camborne House
17 Courtenay Park
NEWTON ABBOT
TQ12 2HD

Certificate Reference Number:
9437-3019-0429-0500-9375

This certificate shows the energy rating of this building. It indicates the energy efficiency of the building fabric and the heating, ventilation, cooling and lighting systems. The rating is compared to two benchmarks for this type of building: one appropriate for new buildings and one appropriate for existing buildings. There is more advice on how to interpret this information on the Government's website www.communities.gov.uk/epbd.

Energy Performance Asset Rating

More energy efficient

A+

..... Net zero CO₂ emissions

A 0-25

B 26-50

C 51-75

D 76-100

E 101-125

F 126-150

G Over 150

Less energy efficient

118 This is how energy efficient the building is.

Technical information		Benchmarks	
Main heating fuel:	Natural Gas	Buildings similar to this one could have ratings as follows:	
Building environment:	Heating and Natural Ventilation	30	If newly built
Total useful floor area (m ²):	470	81	If typical of the existing stock
Building complexity (NOS level):	3		
Building emission rate (kgCO ₂ /m ²):	57.46		



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Library photos from previous lettings in the building



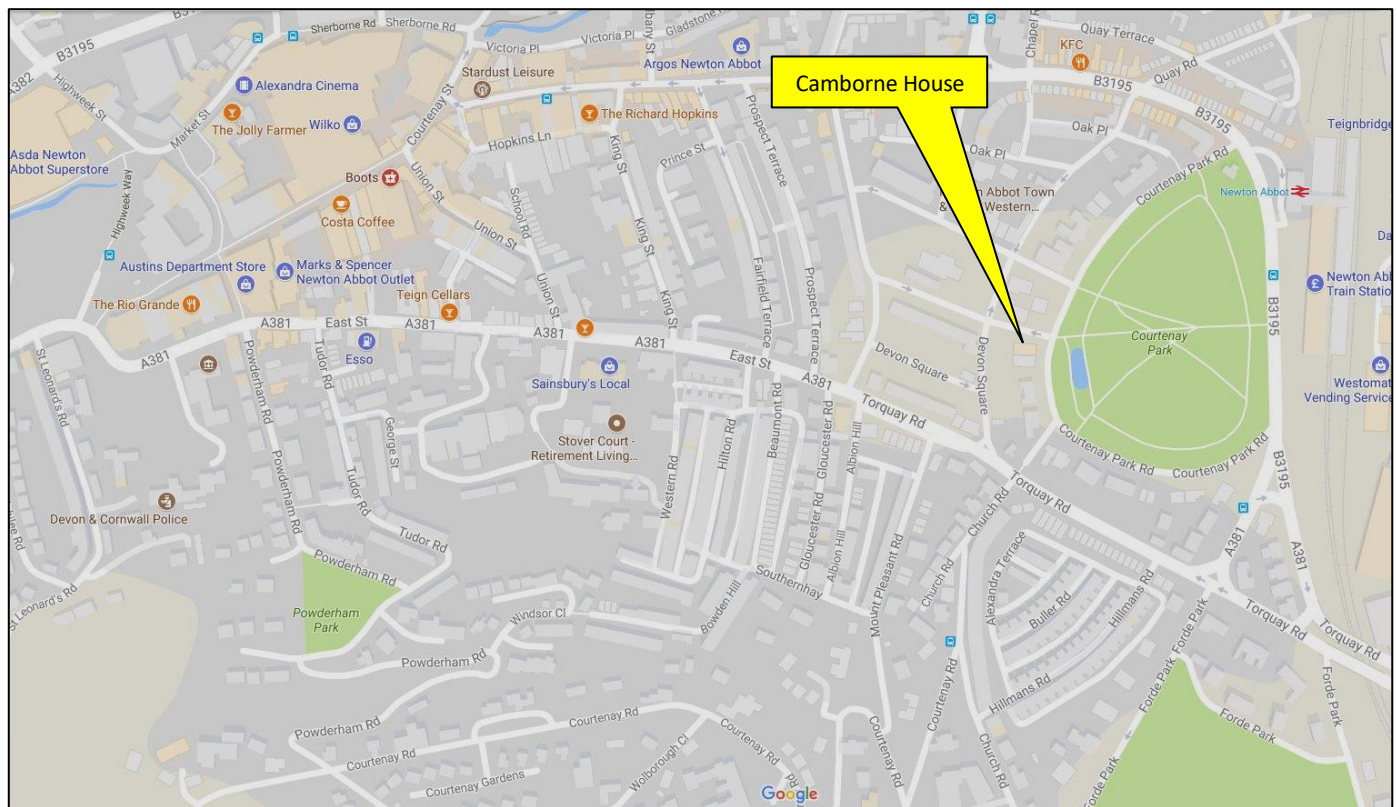
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Property Misdescriptions Act: For clarification, we wish to inform prospective purchasers / tenants that we have prepared these sales / lettings particulars as a general guide. We have not carried out a detailed survey nor tested the services, appliances, and specific fittings. Room sizes should not be relied upon for carpets and furnishings. No person representing NOON ROBERTS has any authority to make or give any representation or warranty whatsoever in relation to this property. Floorplans are for illustrative purposes only. Please note that NOON ROBERTS uses every endeavour to ensure the accuracy of its floorplans, however this plan is not necessarily drawn to scale and is intended to provide an approximate layout only. If any of the elements of the plan are important to you, please carry out your own inspection or contact NOON ROBERTS.