

INVESTMENT
OFFICE
INDUSTRIAL

FOR SALE

SUBSTANTIAL INDUSTRIAL INVESTMENT LOCATED AT LONG ROAD ON THE EDGE OF PAIGNTON

Approx. 1,180 sq.m (12,705 sq.ft) with parking to the front and rear Yard

KEMMINGS CLOSE, LONG ROAD, PAIGNTON, DEVON, TQ4 7TW



A substantial Industrial Unit just off Long Road on the edge of Paignton in a busy and sought after location comprising a substantial Industrial Unit with parking to the front and a rear yard area. The premises are let on the remainder of a 5 year FRI lease, full details on request.

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SITUATION AND DESCRIPTION

Long Road is an established, high quality business estate located on the edge of Paignton, and benefitting from good regional road communications with easy access to the A3022, Paignton to Brixham Road, which links to the A380 Trunk Road and the South Devon Highway. Paignton forms part of the Torbay conurbation with a total resident population of approximately 135,000. Both Paignton and Brixham town centres are within an easy drive from the site, with it being located on a major link road and bus route. Paignton's Railway Station offers connections to Exeter and London Paddington, with the M5 Motorway accessed via the A380 dual carriageway from Newton Abbot to Exeter via Junction 30 of the M5 at Exeter. This then leads to the A30, A38, A303 and the National Motorway network plus Exeter Airport with its range of National and International flights.

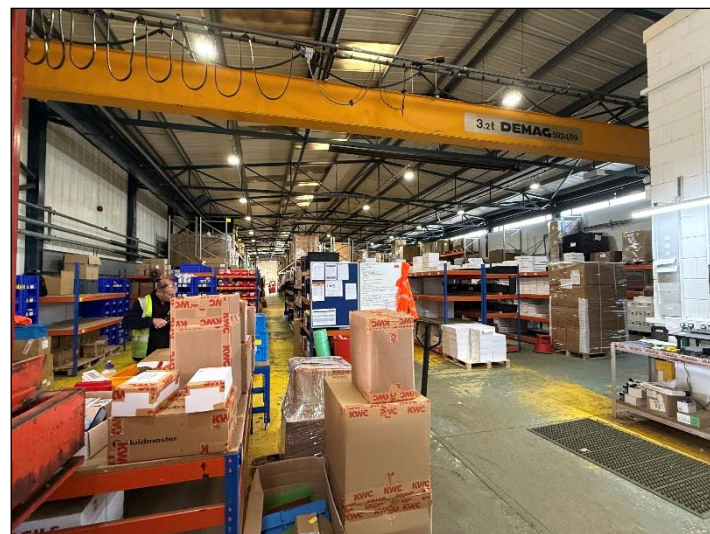
The premises form a substantial semi-detached open plan Industrial Unit with a full height warehouse area plus 3 offices on a part first floor in the rear corner. The unit has a front loading bay with roller shutter door, plus a further rear loading area directly with loading platform onto a private Yard area. The unit also has two temporary buildings to the side which are leased by the vendor and then rented to the tenants. Full details are available from the agents.

ACCOMMODATION

A brief summary of the accommodation with approximate maximum internal dimensions are as follows:-

Warehouse **1,085 sq.m (11,683 sq.ft)**

Full height space with roller shutter door and loading bay to the front with a further loading bay with loading platform to the rear. The building is a steel portal frame with part block and part steel panel elevations under a profile roof. Concrete painted floor. The unit benefits from an overhead crane.



Ladies Toilet

2 WC cubicles and 2 wash basins.

Toilet

Accessible toilet with WC and wash hand basin.

First Floor Store **44.1 sq.m 9474 sq.ft)**

Useful area to the front of the warehouse. Stairs leading up from ground floor lobby area.

Rear First Floor Offices **32.8 sq.m (342 sq.ft)**

Arranged as 3 offices with windows to one elevation. Stairs from the warehouse area.



EXTERNALLY

To the front of the property is a loading bay plus a number of allocated car parking spaces in a shared courtyard. To the rear of the building and accessed down the side is a rear Yard area with second loading bay and raised loading platform. The site totals approximately 0.3 of an acre.

COMMERCIAL ENERGY PERFORMANCE CERTIFICATE

An EPC has been obtained. A full copy is available to download from the agent's web site. The rating is: D 91

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LEGAL COSTS

Each party to be responsible for their own legal costs.

BUSINESS RATES

Rateable Value: - £71,000 (2023 Valuation)

For further information on the Business rates please contact Torbay District Council Business rates Department (01803 201201)

VIEWING

Strictly by prior appointment only with the sole agent, for the attention of Tony Noon (07831 273148) Ref (0849)



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VAT

The property has been elected for VAT. We anticipate that the transaction will be treated as a transfer of a going concern (TOGC).

TENANCY DETAILS

The premises are let to KWC DVS Limited (Company No: 01945355) (Formally Dart Valley Systems Limited) on a 5 year FRI lease from the 5th April 2022 expiring on the 4th April 2027 at an initial rent of £93,394 pa plus VAT. The lease is contracted outside of the landlord and tenant act.

TEMPORARY AGANTO BUILDINGS

There are two Aganto buildings on site which are leased by the landlords and then rented to the tenants. The Landlords receive a rent of £19,760 per annum from the tenants and pays £19,440 to the supplier.

At any time during the Contractual Term, the Tenant may give notice to the Landlord that it requires the removal of the Aganto Buildings. On receipt of such notice, the Landlord will arrange for the removal of the Aganto Buildings as soon as reasonably practicable. The Landlord is to arrange for the removal of the Aganto Buildings subject to the Tenant paying a fair and reasonable contribution to the removal costs to the Landlord.

PROPOSAL

Offers are sought in excess of £1,150,000 for the freehold of this substantial Industrial premises subject to and with the benefit of the lease as above. This will offer an investor a net return of 7.7% (Assuming purchasers costs of 6.5%)

ANTI MONEY LAUNDERING REQUIREMENTS

A successful purchaser will be required to provide relevant information to satisfy the AML requirements when Heads of Terms are agreed.



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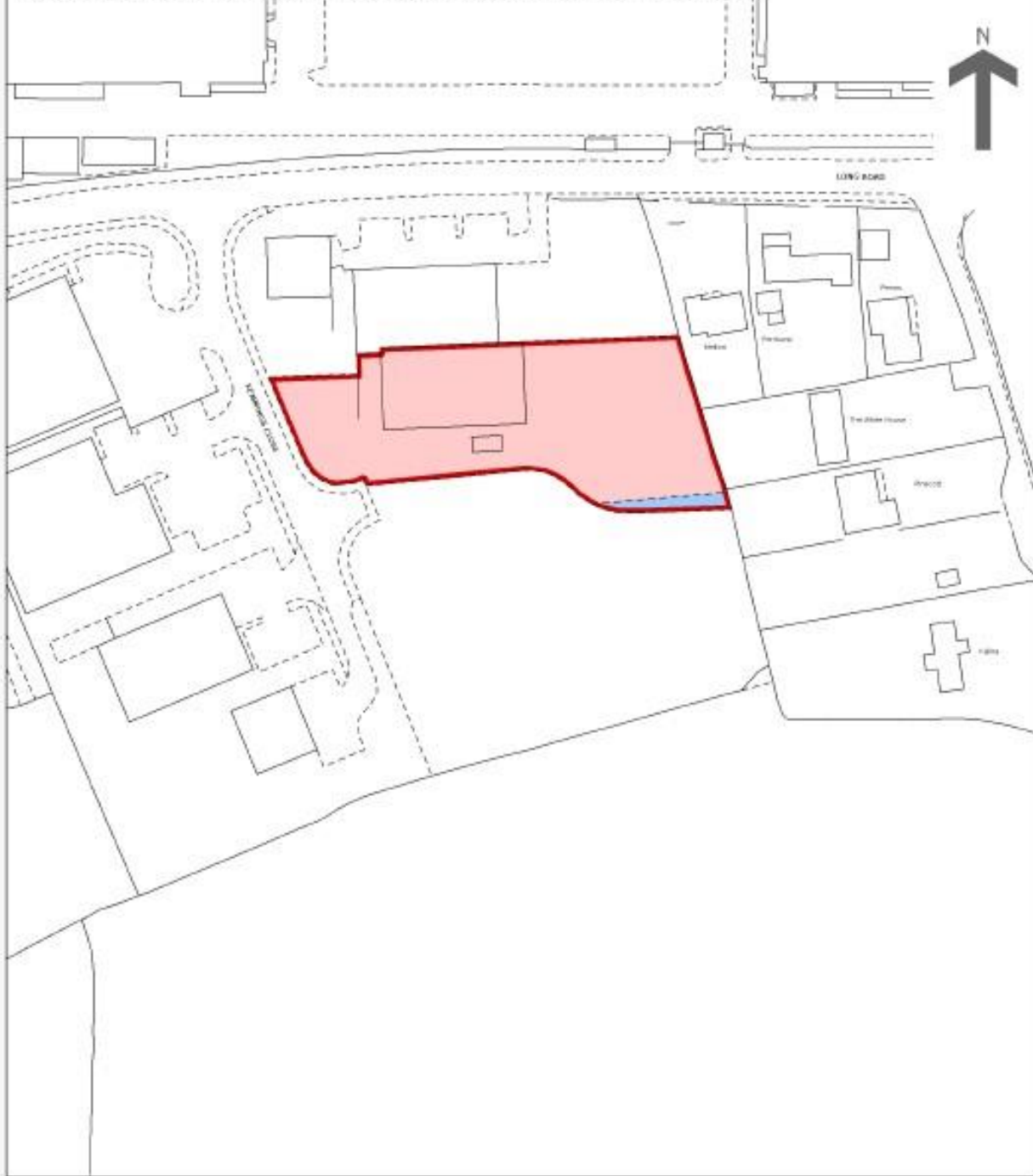
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HM Land Registry
Official copy of
title plan

Title number **DN519702**
Ordnance Survey map reference **SX8758SE**
Scale **1:1250**
Administrative area **Torbay**



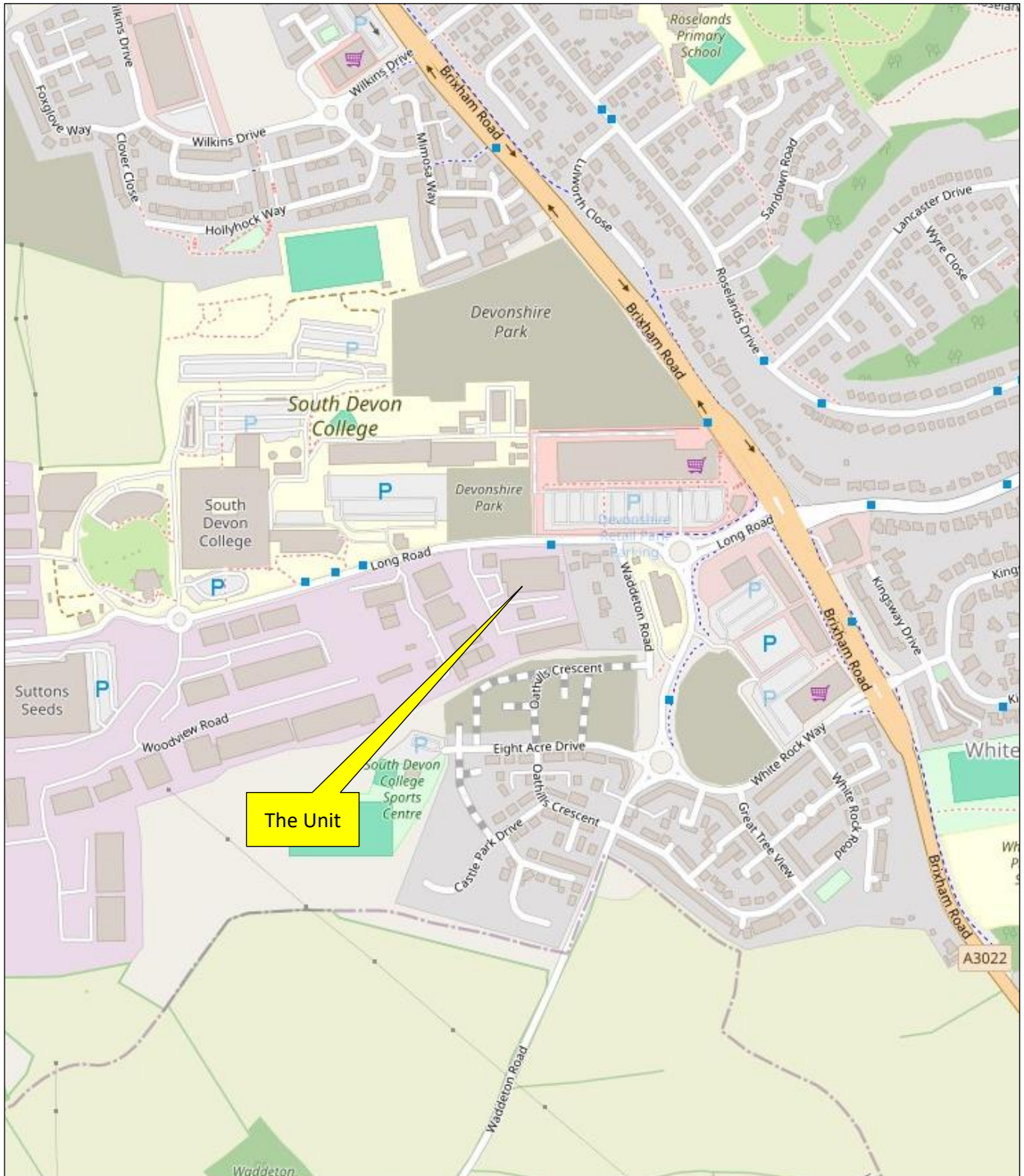
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Property Misdescriptions Act: For clarification, we wish to inform prospective purchasers / tenants that we have prepared these sales / lettings particulars as a general guide. We have not carried out a detailed survey nor tested the services, appliances 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. All rentals and prices are exclusive of VAT where applicable.