

RESIDENTIAL
INVESTMENT
DEVELOPMENT

Well located Investment Premises with Commercial Redevelopment Potential
Comprising a Car Showroom which is vacant, together with a range of
Garage / Workshops and 2 One Bedroom Flats producing a useful income



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FOR SALE - £325,000 Freehold - Prominent Garage Investment producing a substantial Rental Income
Showroom Premises plus a Range of Workshops with 2 One Bedroom Flats and ample Car Parking
Bewley House Garage, Bittaford, Near Ivybridge, Devon, PL21 0ES

SITUATION AND DESCRIPTION

The property is situated in a prominent Road-Side location adjacent to the B3213 in a convenient location close to the A38 Dual Carriageway linking Exeter with Plymouth, and joining into the M5 Motorway network at Exeter. Plymouth is approximately 15 miles distant, Exeter 32 miles, Newton Abbot 17 miles and Torquay 19 miles distant. The unit is located to the South of the B3213 just 1.5 miles from the A38 Dual Carriageway and on the edge of the village of Bittaford, with the local centre of Ivybridge (population 12,000) being just 3.5 miles away with a good range of local amenities, with Totnes and Newton Abbot offering a wider range including retail, education and leisure facilities. The premises are therefore well placed to serve the wider South Hams area, which has a total catchment of some 500,000 plus overflow business from Plymouth. The main London /Paddington to Penzance railway line is close by, providing a link to Plymouth and Cornwall to the South and Exeter, London and the Midlands to the North, via a station at Ivybridge (approximately 2.6 miles to the west)

This substantial property comprises a Car Showroom adjoining the main road which is currently vacant and able to be occupied by the purchaser, or let, plus a range of Garage Workshops to the rear with parking and a compound area which are all let and producing a useful income. Finally, adjoining the showroom, are 2 spacious one bedroom flats, which are also let. The premises therefore will appeal to an investor who can let the showroom and retain the premises as an investment, or an owner occupier who wishes to trade from the showroom and benefit from the income from the other tenanted areas. The property is therefore very flexible and will suit a wide variety of potential purchasers. We also understand that planning Consent was previously granted for 3 new Industrial units on the area currently used as a secure compound, although this consent has now lapsed.

ACCOMMODATION

Brief details of the accommodation with approximate maximum internal dimensions are as follows: -

Showroom **13.56m x 12.55m (44'5" x 41'2") max**

Glazed frontage with sliding doors from the forecourt area. Further glazed elevation at the far end. A useful display space that appears capable of accommodating 8 – 10 cars. Strip lighting and power as fitted. Concrete floor.

Office No 1 **3.24m x 2.45m (10'8" x 8'0") max**

Glazed panel to showroom. Glazed door and glazed side panels. Spot lighting and power as fitted.

Office No 2 **3.27m x 2.48m (10'9" x 8'2") max**

Glazed panel to showroom. Spot lighting and power as fitted.

Ladies Toilet

Low level WC suite with wash hand basin

Gents Toilet

Low level WC suite with wash hand basin.

Forecourt Area

To the front of the showroom is a forecourt area with display parking for 8 cars plus an additional area to the side of **16.87m x 12.25m (55'4" x 40'2") max** offering parking or further display space for 12 – 14 cars.

To the rear are a number of Garage / Workshop Units as follows: -

Unit No 1 **9.27m x 3.88m (30'5" x 12'9") max**

Double timber doors offering vehicular access. Power and strip lighting as fitted.

Unit No 2 **9.15m x 4.39m (30'0" x 14'5") max**

Double timber doors offering vehicular access from the entrance drive. Inspection pit located into the floor. Strip lighting and power as fitted.

Unit No 3 **13.55m x 11.28m (44'5" x 37'0") max**

Double doors with vehicular access. Concrete floor. Strip lighting and power as fitted. Constructed within the unit is a Spray Booth of approximately 6.10m x 4.45m (20'0" x 14'7") max with vehicular access from the unit and an Office to the rear with power and light and a glazed panel overlooking the workshop area.

Unit No 4 **13.71m x 4.97m (44'11" x 16'4") max**

Concrete floor. Long maintenance pit. Double sliding metal doors with full height access for commercial vehicle access. Strip lighting and power as fitted.

Unit No 5 **11.45m x 9.00m (37'7" x 29'6") max**

Strip lighting and power as fitted. Double metal sliding doors providing excellent vehicular access to entrance drive with private yard area. Stairs from the workshop lead up to a Mezzanine Floor Area **9.34m x 3.04m (30'8" x 9'11") max** offering a useful storage area with stainless steel sink with single drainer and electric water heater over. Lighting and power as fitted. Door leading to a Store **3.68m x 3.72m (12'1" x 12'1") max** and Toilet with WC suite and wash hand basin.

Shared Toilet

Low level WC suite with wash hand basin and stainless steel sink unit with single drainer and cupboards under.

Compound Area

A secure and fenced yard area with entrance gates from the inner car park area. Hard cored surface with parking for up to 14 cars.

FLAT NO 1 - Ground Floor

Accessed from the front forecourt area with allocated car parking space. Door into

Kitchen **2.64m x 2.48m (8'8" x 8'2") max**
Stainless steel sink unit with single drainer inset into worktop with cupboards below. Wall cupboards. Tiled splashbacks. Airing cupboard factory lagged hot water cylinder and electric immersion heater, plus plumbing for washing machine.

Sitting Room **6.48m x 3.67m (21'3" x 12'1") max**
Large and spacious room with archway into a conservatory /sun room with fixed seating area to 2 elevations with large windows to 3 sides. Electric wall mounted heater.

Bedroom No 1 **4.58m x 4.09m (15'0" x 13'5") max**
Patio doors to terrace area with outside seating area. Electric wall mounted heater.

Bathroom
Panelled bath with electric shower unit over the bath. Pedestal Wash Hand basin and low level WC suite. Tiled walls.

FLAT NO 2 – First Floor

Accessed from the front forecourt area with allocated car parking space. A door leads to a private inner lobby with stairs up to

Landing
Airing cupboard with factory lagged hot water cylinder and electric immersion heater.

Sitting Room **3.98m x 3.03m (13'1" x 9'11") max**
Windows to 2 elevations. Open outlook with country views.

Kitchen **3.02m x 2.61m (9'11" x 8'7") max**
Stainless steel sink unit with single drainer inset into worktop with cupboards below. Tiled splashbacks.

Bedroom No 1 **4.25m x 3.53m (13'11" x 11'7") max**
2 Large windows with rural outlook. Power as fitted.

Bathroom
Vanity basin with cupboards below. Panelled bath. Bidet. Tiled walls.

Toilet
Low level WC Suite.

EXTERNALLY
To the side of the property is a recently tarmacked car parking area with parking for the rear garage / units and the flats. The showroom has dedicated display parking to the front and a car park to the side.

ENERGY PERFORMANCE CERTIFICATE (EPC)
An EPC has been obtained for the Commercial Premises and one each for the two flats. Copies are available on request.

RENTS AND BRIEF TENANCY SCHEDULE

Property	Tenant	Start Date	Rent
Showroom	Vacant	Vacant	£ 12,000 pax
Unit No 1	Mr Goodwin	September 2015	£ 1,500 pax
Unit No 2	Mr Ballard	May 2015	£ 2,000 pax
Unit No 3	Mr Matthews	October 2010	£ 4,580 pax
Unit No 4	Mr Holder	May 2015	£ 4,000 pax
Unit No 5	Mr Hancock	June 2014	£ 6,000 pax
Compound	Mr Matthews	October 2011	£ 1,560 pax
Flat No 1	Mr Green	July 2014	£ 5,100 pax
Flat No 2	Mr Parr	January 1998	£ 5,100 pax
Total Potential Income			£ 41,840 pax

The Showroom is currently vacant, with the workshops let on a simple licence agreement for an initial term of 6 months, and then on monthly rolling notice. The landlord is responsible for all external repairs and decorations with the Showroom tenants responsible for the internal repairs and decoration plus the showroom frontage. The 2 flats are let on a standard Assured Shorthold Tenancy Agreements (AST). Further details on request.

PRICE
Offers are sought in the region of £325,000 for the freehold of this substantial freehold property subject to and with the benefit of the tenancies as at completion. A purchase at this level will show a gross initial yield of nearly 9.25% with the showroom vacant, rising to just nearly 13% once the showroom has been let, excluding purchase costs. We understand that the commercial element of the building will incur VAT, with the 2 flats being exempt from VAT. Full details on request.

Alternatively a purchaser could choose to occupy and trade from the showroom for their own business, and benefit from a substantial income from the remaining space.

RATES
A number of Rating assessments are applicable to the premises, with each occupied unit having its own assessment and being responsible for the rates payable.

Accommodation	Rateable Value
Showroom	£17,750
Unit No 1	£ 1,025
Unit No 2	£ 1,875
Unit No 3	£ 4,850
Unit No 4	£ 2,900
Unit No 5	£ 5,100

We understand that some units may qualify for a discount of up to 100% under the Small Business Rate Relief scheme. Interested parties are advised to make their own enquiries with the Business Rates Department at South Hams District Council 01803 861234

LEGAL COSTS
Each party to be responsible for their own legal's costs involved in this transaction. For a new lease of the showroom, a contribution of £450 plus VAT will be required towards the landlord's legal costs, to include abortive costs.

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SERVICES

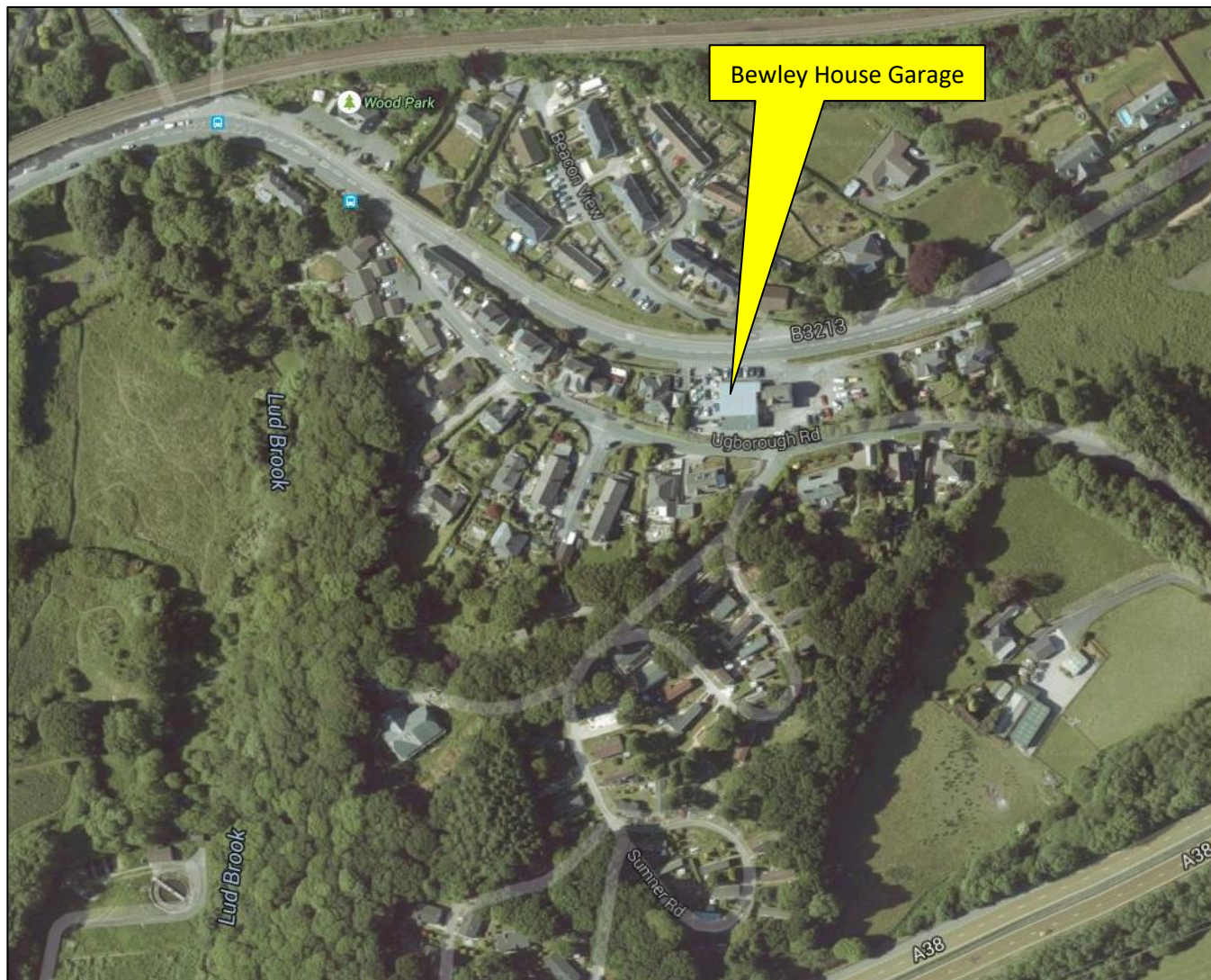
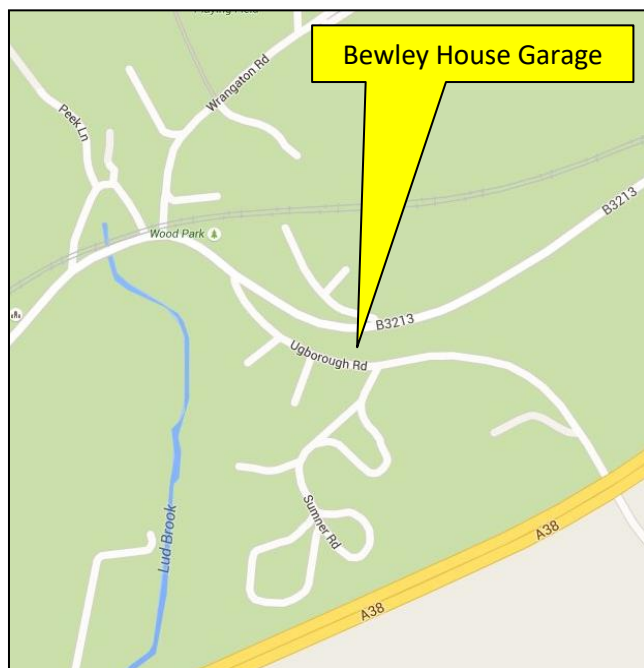
Mains electricity (including 3 phase) and mains water and drainage are available to the site.

VIEWING

Strictly by prior appointment only with the landlords joint sole agents,
FAO Tony Noon of Noon Roberts (07831 273148) Ref (0300)



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Energy Performance Certificate Non-Domestic Building



Bewley Garage Showroom
Bittaford
IVYBRIDGE
PL21 0ES

Certificate Reference Number:
0060-0537-8069-9896-3002

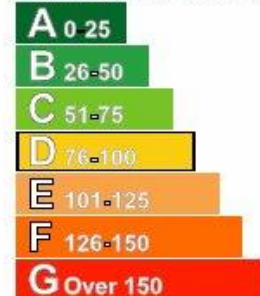
This certificate shows the energy rating of this building. It indicates the energy efficiency of the building fabric and the heating, ventilation, cooling and lighting systems. The rating is compared to two benchmarks for this type of building: one appropriate for new buildings and one appropriate for 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



Net zero CO₂ emissions



86

This is how energy efficient
the building is.

Less energy efficient

Technical Information

Main heating fuel: Grid Supplied Electricity
Building environment: Heating and Natural Ventilation
Total useful floor area (m²): 187
Building complexity (NOS level): 3
Building emission rate (kgCO₂/m²): 151.31

Benchmarks

Buildings similar to this
one could have ratings as
follows:

24 If newly built
65 If typical of the
existing stock

Green Deal Information

The Green Deal will be available from later this year. To find out more about how the Green Deal can make your property cheaper to run, please call 0300 123 1234.

Energy Performance Certificate

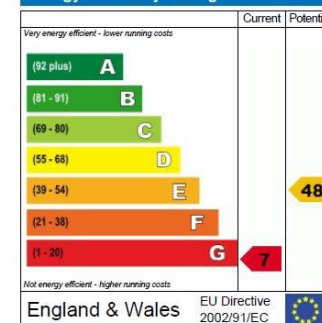


Flat 1
Bewley House
Bittaford
IVYBRIDGE
PL21 0ES

Dwelling type: Ground floor flat
Date of assessment: 29 April 2010
Date of certificate: 04-May-2010
Reference number: 0674-2851-6047-9420-8481
Type of assessment: RdSAP, existing dwelling
Total floor area: 51 m²

This home's performance is rated in terms of the energy use per square metre of floor area, energy efficiency based on fuel costs and environmental impact based on carbon dioxide (CO₂) emissions.

Energy Efficiency Rating

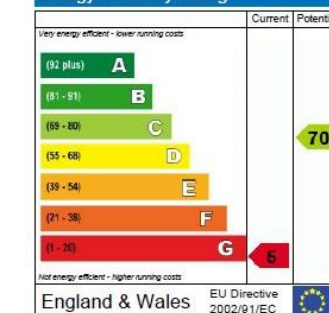


Flat 2 Bewley House
Old Plymouth Road
Bittaford
IVYBRIDGE
PL21 0ES

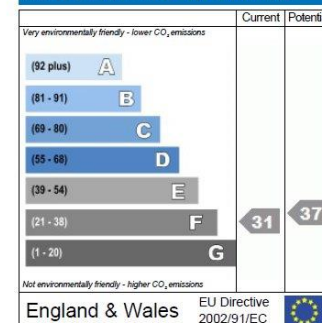
Dwelling type: Top floor flat
Date of assessment: 29 April 2010
Date of certificate: 04-May-2010
Reference number: 8490-6424-7480-7551-5926
Type of assessment: RdSAP, existing dwelling
Total floor area: 64 m²

This home's performance is rated in terms of the energy use per square metre of floor area, energy efficiency based on fuel costs and environmental impact based on carbon dioxide (CO₂) emissions.

Energy Efficiency Rating



Environmental Impact (CO₂) Rating



Environmental Impact (CO₂) Rating

