

DEVELOPMENT
OFFICE
INVESTMENT

FOR SALE FREEHOLD

Freehold Business Park comprising 17 Units, a 17 Bay Self Store Facility
plus 6 Steel Storage Containers on a site of Approx. 2.0 Acres

**Noon
Roberts**
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Offers invited in excess of £1,275,000 for this substantial Freehold Property
Approx. 2,710 sq.m (27,175 sq.ft) plus 6 Steel Storage Containers on a site of Approx. 2.0 Acres
Warren Farm Business Units, Kentisbeare, Devon, EX15 2BR

SITUATION AND DESCRIPTION

The premises occupy a most convenient position on the edge of Kentisbeare, approximately ½ a mile from the A373 Cullompton to Honiton road, and approximately 3 miles from Junction 28 of the M5 Motorway, offering ease of access to the principle transport links. The M5 motorway provides easy access to Exeter and on to Cornwall via the A38 and A30 dual carriageways and to Bristol, London and the National motorway network. Other local business centres are at Cullompton (3 miles distant) and Honiton (9 miles distant)

The Warren Farm Business Units are a range of former agricultural buildings that have been sub divided into a range of Units from 54 sq.m (581 sq.ft) up to 370 sq.m (3,883 sq.ft) together with a Self-Store building subdivided into 17 units plus 6 steel storage containers with space available for further containers if required. The site offers approximately 27,000 sq.ft in total on a site of just over 2 Acres, with all units let except for a couple of units currently occupied by the landlord which will be provided with vacant possession on completion. This offers an investor the chance to acquire a substantial investment property with a good spread of tenants in a convenient location, with opportunities to further improve the income. Full details on request.

ACCOMMODATION

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

Approached from the main access road into the Village, the estate is located on the left-hand side after the "Welcome to Kentisbeare" sign.

Unit No 5 **17.73m x 8.82m (58'2" x 28'11") max**
Concrete floor. Translucent roof panels. Divided into 4 workshops with Office and Trade Counter.

Unit No 6 **9.07m x 8.80m (29'9" x 28'10") max**
Concrete floor. Power and light as fitted. Small mezzanine storage platform. Constructed within are 2 Offices with Toilet.

Unit No 6A **18.23m X 9.05m (59'10" x 29'8") max**
Concrete floor. Strip lighting and power as fitted. Constructed within is a dog hydrotherapy pool with exercise and washing facilities. Office and reception area.

Unit No 7 **9.18 x 9.02m (30'1" x 29'7") max**
Workshop area with Office / Staff room to one side with second office leading off.

Unit No 8 **9.03m x 5.99m (29'8" x 19'8") max**
Concrete floor with strip lighting and power as fitted. Small mezzanine storage area. Office in the front corner. Double access doors with parking to the front.





Unit 9 **9.0m x 6.0m (29'6" x 19'8") max**
Concrete floor. Strip lighting and power as fitted. Double entrance doors. Mezzanine storage platform.



Unit 10 **8.89m x 6.03m (29'2" x 19'9") max**
Arranged as a workshop / Storage area with large office leading off. Roller shutter door.



Unit 11 **27.4m x 13.57m (89'10" x 44'6") max**
Roller shutter door. Concrete floor. Strip lighting and power as fitted. Toilet plus Office / Staff room.



Unit 12 27.33m x 13.55m (89'8" x 44'5") max
Roller shutter door. Concrete floor. Strip lighting and power as fitted.

Unit 13 18.2m x 13.5m (59'9" x 44'3") max
Roller shutter door. Concrete floor. Spacious Office, store and toilet.

Unit 14 22.78m x 13.55m (74'9" x 44'5") max
Roller shutter door. Concrete floor. Toilet.



Unit 15 12.02m x 6.27m (39'5" x 20'7") max
Concrete floor with strip lighting and power as fitted. Toilet and small Office area. Double access doors.

The Barn 12.44m x 6.13m (40'10" x 20'1") max
Concrete floor. Roller shutter door. Power and lighting as fitted. Toilet with WC suite and wash hand basin.

First Floor Office 8.97m x 6.19m (29'5" x 20'3") max
Open plan office with open views. Kitchen area.

Caretakers Office 5.11m x 4.41m (16'9" x 14'5") max

Self Store Building 30.38m x 12.76m (99'8" x 41'10") max
Currently divided into 17 individually partitioned self store Units.



Landlords Store 12.05m x 6.30m (39'6" x 20'8") max
Concrete floor with translucent roof lights. Power and lights as fitted.



Storage Containers

6 Steel Storage Containers with parking area to the front. Space to add further containers if required.



Landlords Meter Room

4.44m x 2.97m (14'6" x 9'9") max

Currently holds all the meters for the site, each unit being individually metered. This also has the control panel for the solar panels. We understand that the Landlord retains the FIT payments which for the last 2 years have averaged approximately £6,000 per annum.



ADDITIONAL LAND

To the far end of the site is an area of agricultural land totalling a further 2.45 Acres which is also within the ownership of the vendor. The vendor has confirmed they would be prepared to offer this additional land with the site for an additional consideration. There would be an uplift imposed on the field should the purchasers obtain residential or commercial planning consent on this area of land within 10 years from the purchase. Full details available on request.

SERVICES

The property is currently served by a bore hole on the vendors retained land, but a mains connection is available, and this will be swapped over at the vendors cost within 6 months from completion of the sale.

We understand electricity is available to all units, including 3 phase to some units, with drainage via a private drainage system located within the boundaries of the site.

VAT

We understand that VAT is not payable on the purchase price.

PRICE AND TENURE

Offers are sought in excess of £1,275,000 for this substantial freehold Investment opportunity subject to and with the benefit of all tenancies as at completion, offering considerable scope to both further develop the site and increase the rents currently being achieved. The current rent roll is just over £107,000 to include the annual FIT payments from the solar panels, offering an investor a gross return close to 8.5% before purchaser costs. In addition there are areas of the site that could be developed, or redeveloped, to offer additional units or further storage containers, subject to the usual consents.

A tenancy schedule is available on request, which shows many of the rents currently achieved are low in the current market, several of which haven't been reviewed for the duration of the current lease. Most of the leases have been excluded from the Landlord and Tenant Act, although some which are holding over could now fall within the act, purchasers are therefore advised to seek their own professional advice.

RATES

Each property is separately rated with each tenant being responsible for the rates of their respective unit.

ENERGY PERFORMANCE CERTIFICATE

Energy Performance Certificates have been obtained for the units, copies are available from the agents on request. Most of these are C, D or E ratings.

LEGAL COSTS

Each party to be responsible for their own legal costs.

VIEWING

Strictly by prior appointment only with the sole agent, for the attention of Tony Noon (07831 273148) Ref (0660)



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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.

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