

FOR SALE

SUBSTANTIAL DETACHED INDUSTRIAL INVESTMENT LOCATED ON THE EDGE OF PAIGNTON

Approx. 1,240 sq.m (13,348 sq.ft) with allocated car parking to the front

SYSTEMS HOUSE, LONG ROAD, PAIGNTON, DEVON, TQ4 7BB



A substantial Industrial Unit just off Long Road on the edge of Paignton in a busy and sought after location comprising an Industrial Unit with a range of Offices and laboratories on Ground and First floors to the front. The premises are let on the remainder of a 10 year FRI lease, full details on request.

T. 01392 691007

M. 07831 273148

E. tn@noonroberts.co.uk

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 detached Industrial Unit with a full height production area plus a range of clean rooms and assembly area and then a range of Offices on Ground and First floor to the front. The unit has a minimum eaves height of 5.50m with 2 large roller shutter doors leading off the courtyard area. The offices are well fitted, being cellular on the ground floor with staff room and well fare, and more open plan on the first floor with a large meeting/ training room at one end. To the side of the unit is a private car park area, the whole site being elevated and landscaped.

ACCOMMODATION

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

Industrial Workshop **786.4 sq.m (8,465 sq.ft)**

Full height space with 2 large roller shutter doors providing good vehicular access. The building is a concrete portal frame with part block and part steel panel elevations under a profile roof with translucent roof lights. The unit benefits from a minimum eaves height of 5.5m (18'0") with a concrete painted floor. The unit benefits from an overhead crane.



Ground Floor Offices

226 sq.m (2,432 sq.ft)

These comprise a range of Offices, clean rooms for product assembly and testing and laboratories plus a large staff room and kitchen area. Staff and visitor toilets are located in this area.



First Floor Offices

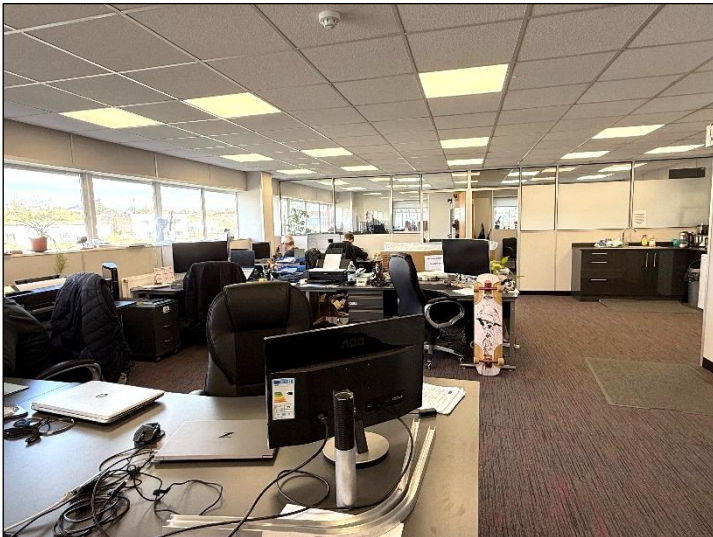
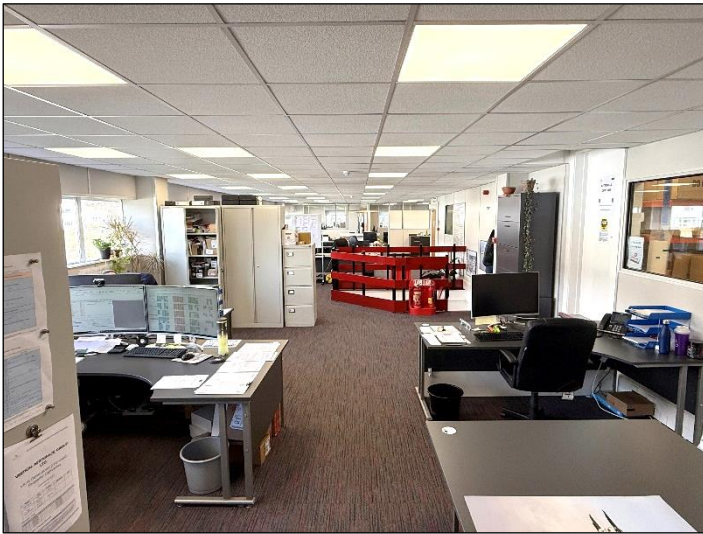
226 sq.m (2,432 sq.ft)

Accessed from the front of the building by a reception area with feature staircase to a large open plan office with windows to the whole front elevation making these light and airy offices. To one end are two glass fronted offices and at the other end is a large meeting / training room.

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EXTERNALLY

To the side of the property is a private Car Parking courtyard with access to the 2 Roller Shutter Doors.

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 76

TENANCY DETAILS

The premises are currently let to Rockwood Composites Limited (Company No: - 07325480) on a 10 year FRI lease from the 30th June 2022 expiring on the 29th June 2032 at an initial rent of £94,250 pa plus VAT with a rent review on the 30th June 2027. There is also a tenant only break clause at the end of the 5th year. The lease is contracted outside of the landlord and tenant act.

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%)

VAT

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

LEGAL COSTS

Each party to be responsible for their own legal costs.

RATES

Rateable Value: - £65,000 (2023 Valuation)

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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VIEWING

Strictly by prior appointment only with the sole agent, for the attention of Tony Noon (07831 273148) Ref (0848)

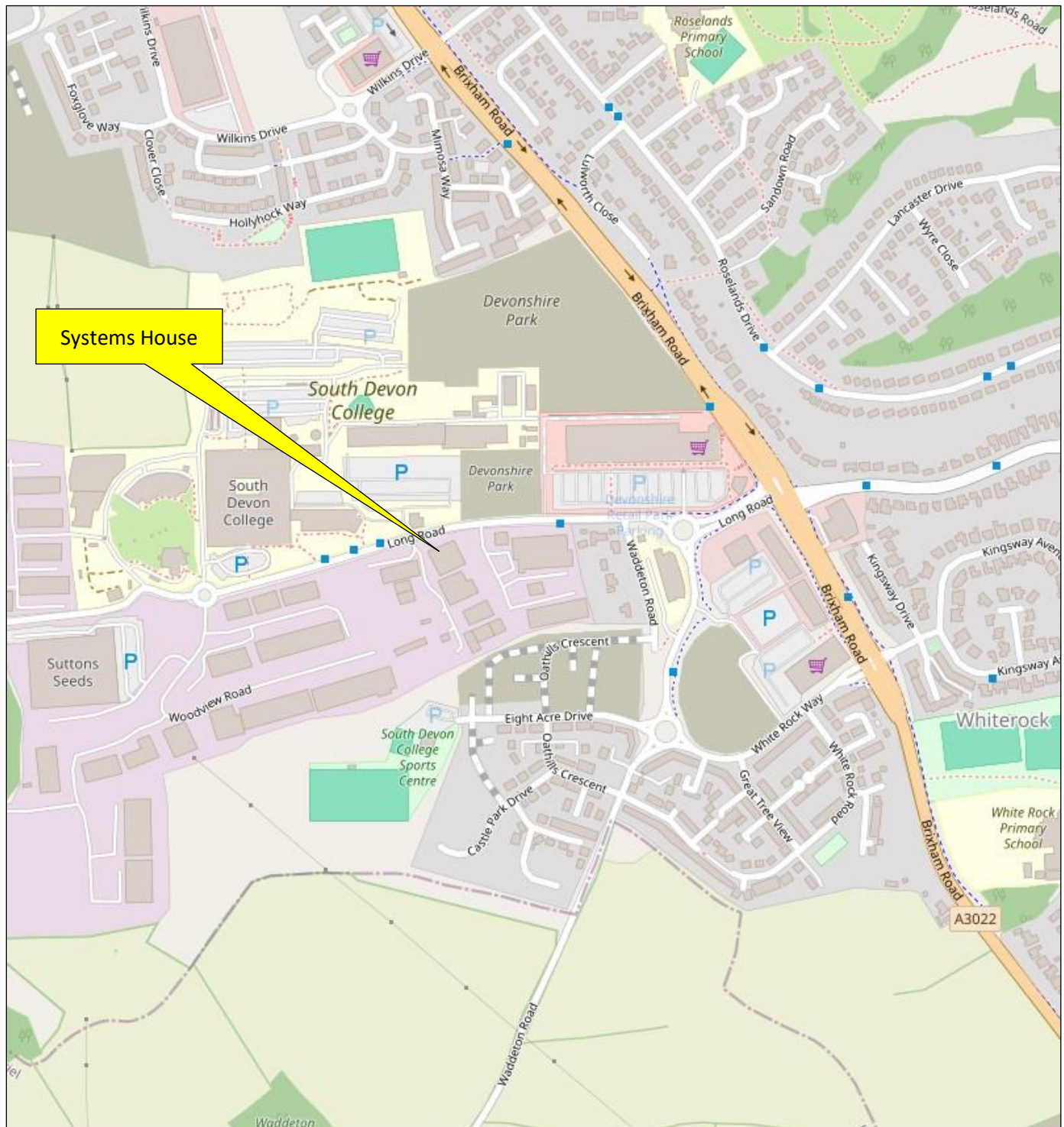


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Property Misdescriptions Act: For clarification, we wish to inform prospective purchasers / tenants that we have prepared these sales / lettings particulars as a general guide. We have not carried out a detailed survey nor tested the services, appliances 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.