



OLD PRINTWORKS, BURRINGTON WAY, PLYMOUTH, PL5 3LR

HIGH YIELDING INDUSTRIAL INVESTMENT



ALTITUDE
INVESTMENTS

INVESTMENT SUMMARY



- Located 3 miles north west of Plymouth city centre
- Established industrial location in close proximity to main A38 trunk road
- Single Industrial building on ground and two upper floors which has been subdivided.
- 23,466 sq ft (2,180.04sq m) GIA of accommodation plus rear yard of 0.52 acres
- Freehold
- Low site coverage of only **25%**.
- Rental income of **£109,465 per annum exclusive**
- Low base rent of only **£3.97ft** overall, excluding the mast and rear yard
- AWULT of **4.7 years** to expiry, and **4.4 years** to break.
- Seeking offers of **£1,150,000 (One Million One Hundred & Fifty Thousand Pounds)** subject to contract.
- **Net Initial Yield of 8.99%**
- **Low capital value** of only **£42.61 ft** (excluding yard)

LOCATION

Plymouth is a regional centre located in the southwest corner of Devon and is the gateway to Cornwall. The city has a population of 264,700 and is the largest urban centre on the Southwest Coast. The city is accessed to the northeast by the A38 and M5 Motorway, and Plymouth Central Station provides easy access to Exeter, Bristol & London.

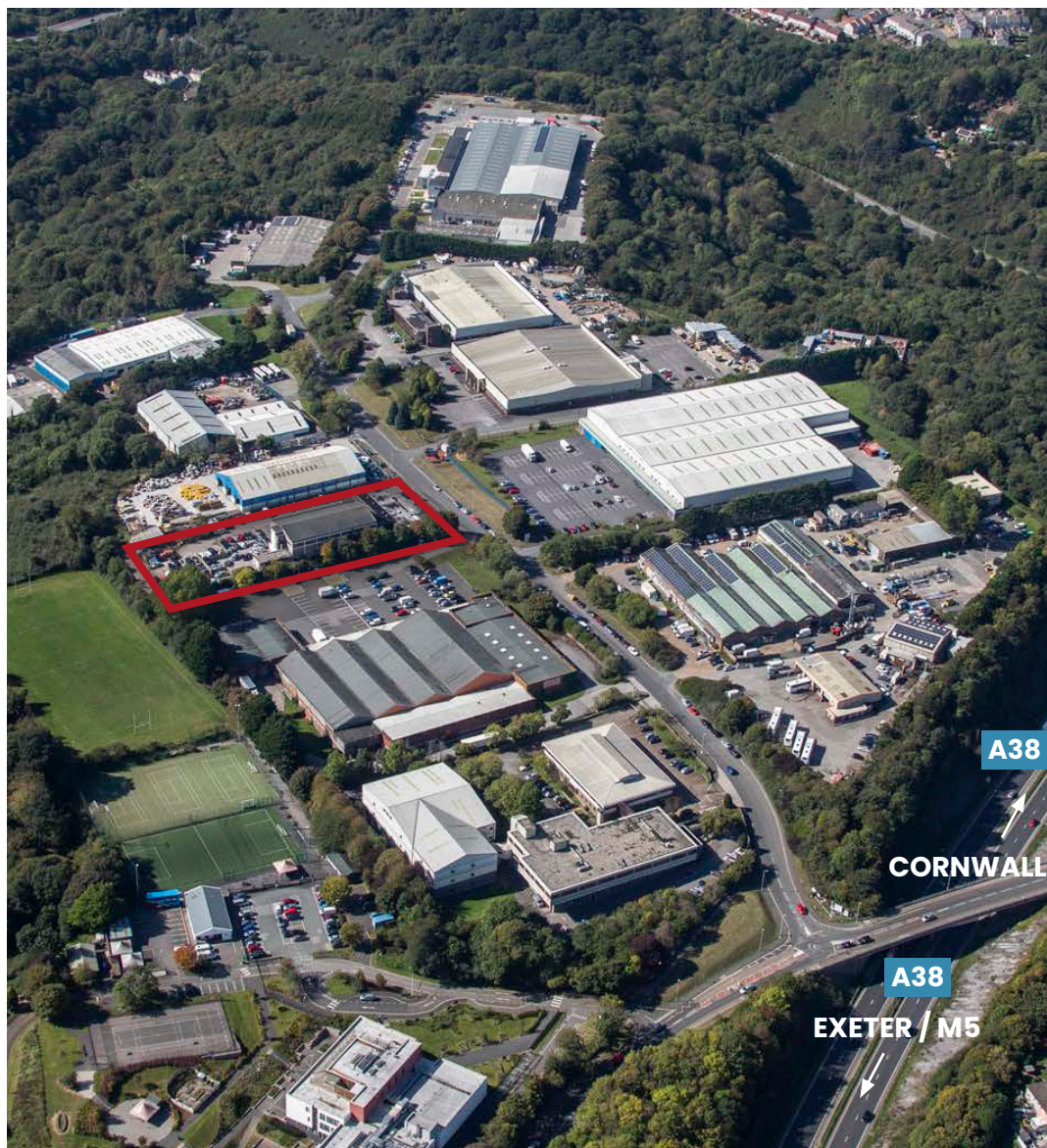
Plymouth's economy is diverse, with strong foundations in maritime industries, defence, and advanced manufacturing. The city is home to HMNB Devonport, the largest naval base in Western Europe, which plays a central role in the local economy by supporting thousands of jobs and contributing significantly to the defence sector. In recent years, Plymouth has seen growth in sectors such as healthcare, education, and digital technology, with the University of Plymouth driving innovation and research.

Major occupiers in the city include Devonport Royal Dockyard (Babcock International), Princess Yachts, Becton Dickinson, University Hospitals Plymouth NHS Trust (Derriford Hospital and associated sites), Plymouth City Council, University of Plymouth & The Range.

Plymouth was ranked 5th highest among UK cities in the DemosPwC Good Growth for Cities Index, excelling in income distribution, worklife balance, and transport, and was named the most improved city year-on-year. The city is currently experiencing one of the most significant city regenerations, with projects estimated at £1 billion set to unfold over the next 10-15 years.

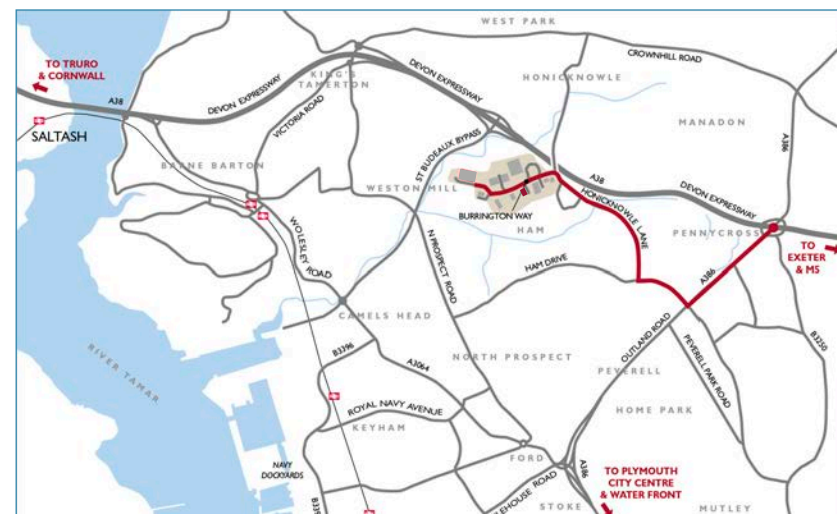


SITUATION



The property is situated close to Honicknowle, a suburb of Plymouth roughly 3 miles northwest of the city centre. The Burrington Way Industrial Estate is a well-established Plymouth location with a wide range of local, regional and national occupiers. The estate is well connected with easy access to the A38 at the Derriford junction about 1 mile to the east of the property. The A38 links both to the M5 (Junction 31) in Exeter and also provides the main access in Cornwall via the Tamar bridge.

Nearby occupiers include Plymouth City Council, Booker, IWG, Babcock, Palladium Buildings Supplies and Enerveo.



DESCRIPTION

The property comprises a large three-storey detached industrial building which was a former printworks. The building is a combination of a steel frame and concrete construction and has been extended to the front and side elevations. The property has a mixture of brick and clad elevations, under a pitched and part flat roof.

The ground floor has been subdivided into smaller units which provide a mixture of varied industrial accommodation. These units are used for motor trade uses, storage and repair, and as a boxing gym. The first floor (Units 5&6) has been divided up to provide individual storage rooms, let directly on short term agreements to individuals and companies. The second floor (Units 7 & 8) has been combined and refurbished to provide a snooker/pool hall with bar facilities.

To the rear of the site is a yard area of 0.52 acres which is demised with Unit 1. This area has future potential for open storage, or alternatively development of further starter units.

ACCOMMODATION

The property provides a total of 23,466 sq ft (2,180.04sq m) GIA of industrial accommodation, as set out in the schedule below.

SITE AREA

The site extends to approximately 1.285 acres (0.52 hectares). This gives a low site coverage of only circa 25%

TENURE

Freehold.



TENANCIES

The property is multi let in accordance with the tenancy schedule below. The property has a current rental income of £109,465 per annum, which equates to a low base rent of only £3.97 per sq ft excluding the rear yard and telecoms mast. The income provides a WAULT of 4.7 years to expiry, and 4.4 years to tenant's break.

We are of the opinion that the property has considerable reversionary potential at the next reviews or upon reletting. Further income can be generated by reletting of the vacant storage units which the vendor will be vacating upon sale.

Unit	Unit Size(GIA) Sq Ft (Sq m)	Unit Size (GIA) sq m	Tenant	Lease Start	Lease expiry	Rent review	LL's break	Current rent pa ex	Rent per sq ft	Outside 1954 Act	Comments
1 & Yard	2816ft & 0.52 acre yard	261.61	Automotion Vehicle Sales Ltd	01/03/2026	01/03/2032	01/03/2029	3/1/2029	£22,440	£3.35	Y	IRI Terms. Yard apportioned at £25,000/acre. Lease renewal
2 & 3	3,476	322.93	Car Medical Centre	01/03/2026	01/03/2032	01/03/2029	3/1/2029	£15,000	£4.32	Y	IRI Terms. Lease renewal
4A	1,083	100.61	Intense Boxing	01/03/2026	01/03/2032	01/03/2029	3/1/2029	£4,200	£3.88	Y	IRI Terms. Lease renewal
4B & 4C	846	78.60	Zbignew Kozlowski	01/03/2026	01/03/2032	01/03/2029	3/1/2029	£6,000	£7.09	Y	IRI Terms. Lease renewal
5 (FF)	2,781	258.36	Various	-	-	-	-	£9,750	£3.51		Various agreements on storage units. Details upon request. 2 units vacant with rental of roughly £2400.Rent is net of VAT.
6 (FF)	3,604	334.82	Various	-	-	-	-	£7,900	£2.19		Various agreements on storage units. 1 vacant unit. Details upon request. Rent is net of VAT
7 & 8 (2F)	6,433	597.64	Plymouth Snooker Academy	01/03/2026	01/03/2032	01/03/2029	3/1/2029	£14,400	£2.24	Y	IRI Terms. Lease renewal
9 & 11	3,731	346.62	Intense Boxing	01/03/2026	01/03/2032	01/03/2029	3/1/2029	£20,400	£5.47	Y	IRI Terms. Lease renewal
10	1,512	140.47	Colin Richards	01/03/2026	01/03/2028	01/03/2027	3/1/2027	£6,000	£3.97	Y	IRI Terms. Lease renewal
MAST			Airwaves Solutions Ltd	New 10 yr term	Yr5	Yr5	Yr5	£3,375	-	N	Lease renewal. LL's redevelopment break on 18 m notice after Yr5. Tenant's operational break on 6 months notice. Review linked to CPI.
Total	23,466	2,180.04						£109,465 per annum exclusive	£3.97 ex yard & mast		

EPC RATINGS

Further information is available upon request

VAT

The Property is held under two separate titles. The rear title (DN473712) has been elected for VAT. The front title (DN474188) comprising Units 9-11 has not been elected for VAT.

AML

The purchaser will be required to satisfy the vendor's and their agents' AML checks and requirements.

PROPOSAL

We are instructed to seek offers of **£1,150,000 (One Million One Hundred & Fifty Thousand Pounds)** subject to contract and exclusive of VAT. A purchase at this level based upon purchasers' costs at 5.89% reflects a **Net Initial Yield of 8.99%**, and a low capital value of **only £42.61ft CV** excluding the yard area.



FURTHER INFORMATION

For further information, please contact the sole agents:



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