



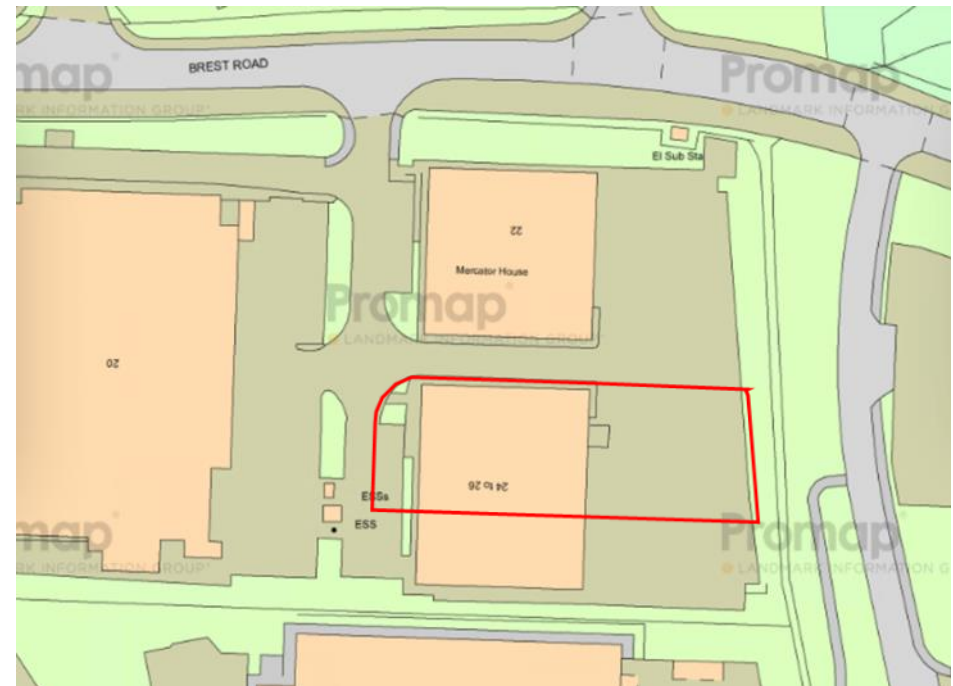
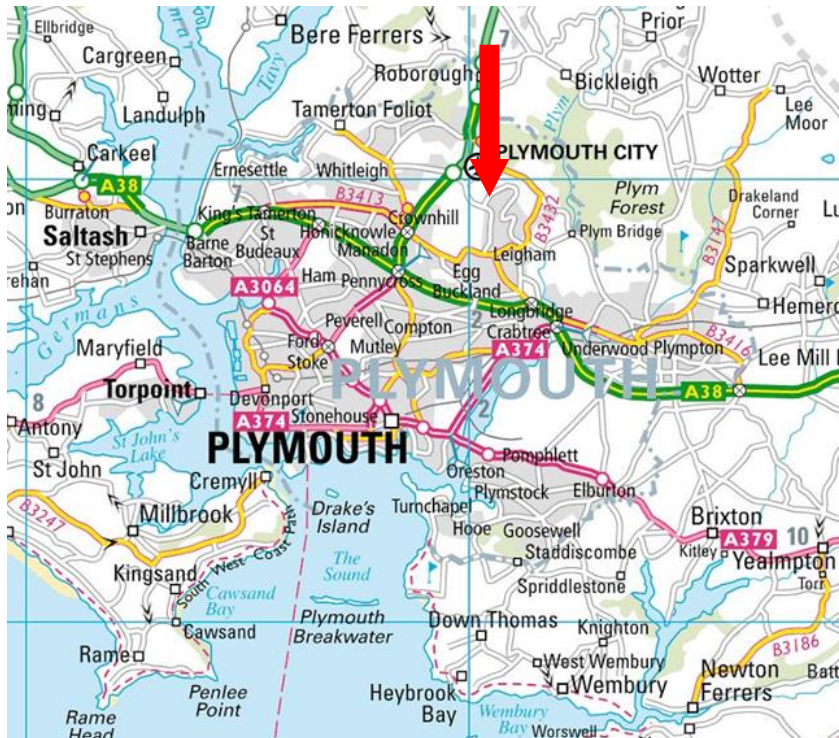
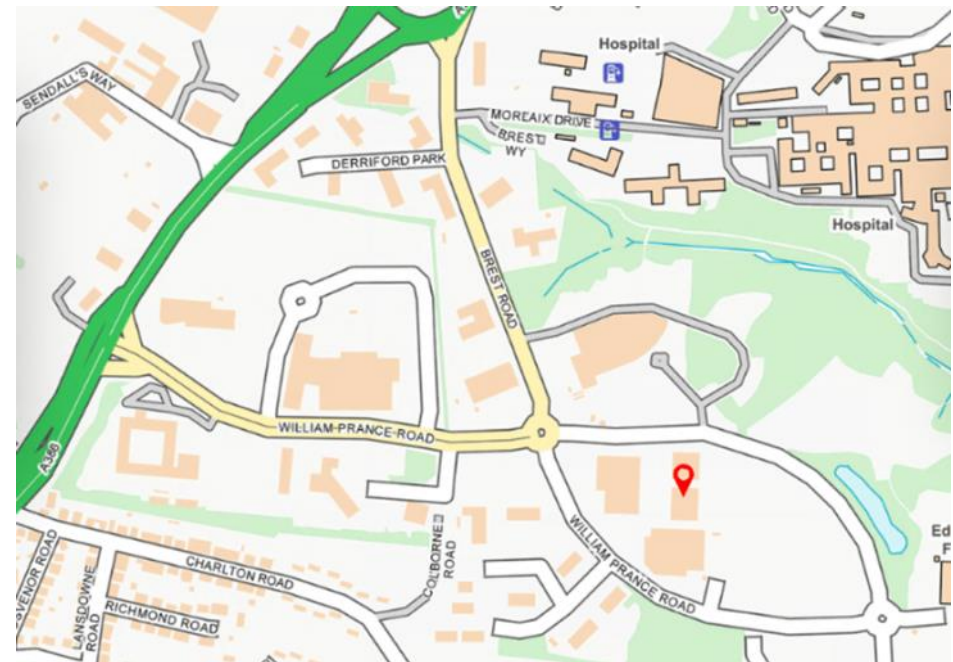
24 Brest Road, Derriford, Plymouth, Devon, PL6 5XP

Modern industrial premises | Let to established tenant since 2004 | FRI lease, term certain until 2034 |

Passing rent £54,522 p.a. | **Offers in excess of £680,000**

INVESTMENT SUMMARY / LOCATION PLANS

- Industrial investment property, modern semi-detached unit with parking to front and service yard to rear.
- Let to one tenant since 2004, extensive high-tech tenant fit-out.
- Let until 2040 (tenant break in 2034).
- Full repairing and insuring lease.
- Rent £54,522 pa, with open-market rent reviews.
- Offers in excess of **£680,000** for the freehold.
- NIY: 7.62%.



LOCATION

Plymouth is one of the largest cities on the south coast, with a population of approximately 262,000 and an overall workday population of 260,913.

The property is situated within Plymouth International Medical and Technology Park which was developed in the early 2000s to provide modern business accommodation with a bias towards medical and technology uses. The business park is approximately 4 miles north of Plymouth city centre, just to the south of the Derriford Hospital campus. The A38 dual carriageway is around 1.8 miles / minutes away by road.

DESCRIPTION

A semi-detached warehouse/business unit constructed in 2003. Steel portal frame, insulated sheet metal cladding to walls and roof (with further section of rendered blockwork walls). Dedicated parking for 10 vehicles to front, plus large shared concrete-surfaced secure yard to the rear.

Internally the property provides mainly open plan warehouse accommodation which incorporates offices, staff kitchen and WCs, all fitted out to a good specification.

By way of a licence to alter dating from 2008, the tenant has carried out extensive internal alterations including modification and extension of the offices and installation of a storage mezzanine in the warehouse.

ACCOMMODATION

Estimated Gross Internal Areas as follows:

	Sq.ft	Sq.m
Ground floor warehouse	5,898	547.88
Ground floor offices etc	919	85.35
First floor offices etc	919	85.35
Total :	7,736	718.58

TENANCY

Let to Biovault Scientific Limited (Co Reg 08203208) by way of a current lease and an extension lease (with commencement date of 1st January 2030), which together grant a term to 31st December 2040, subject to tenant break option on 31st December 2034.

The passing rent is £54,522 per annum exclusive, subject to upward-only rent reviews to market rent on 1st January 2030 and 1st January 2035.

The lease is on full repairing and insuring terms.

BUSINESS RATES

Units 1 & 2 are assessed by way of a single assessment as 'Warehouse, showroom and premises' with a rateable value applicable from April 2026 of £30,500. The business rates payable in the year 2026/27 are understood to be £13,176.00 before any applicable reliefs.

The business rates are payable by the tenant under the terms of the current leases.



TENURE

Held by way of a single freehold title, Land Registry reference DN457869 details on request.

PROPOSAL

The freehold interest is offered by way of a sale at a price of **£680,000**.

VAT

VAT is chargeable to the purchase price.

ENERGY PERFORMANCE CERTIFICATES (EPCs)

Unit	EPC Rating, date of expiry
24 Brest Road	B (34), expires 8th June 2035

AML (ANTI-MONEY LAUNDERING)

In accordance with AML regulations, the successful purchaser will be required to comply with procedure at the time the sale is agreed.

LEGAL COSTS

Each party to bear their own legal costs in the transaction.

FURTHER INFORMATION

Further information available from the agents.

VIEWING

Viewing is strictly by prior appointment through the sole agents:

Stratton Creber Commercial | 20 Southernhay West | Exeter | EX1 1PR

Contact: Jonathan Ling
Tel: (01392) 202203
Email: jonathan@sccexeter.co.uk



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