

SW

Sanderson
Weatherall

FOR SALE

**MULTI-LET
COMMERCIAL INVESTMENT**



BROADLEY PARK ROAD, BELLIVER, PLYMOUTH PL6 7EZ

30,928 SQ FT - £3,750,000 - NIY 6.47% - LET TO NHS AND GROENVELD



INVESTMENT SUMMARY

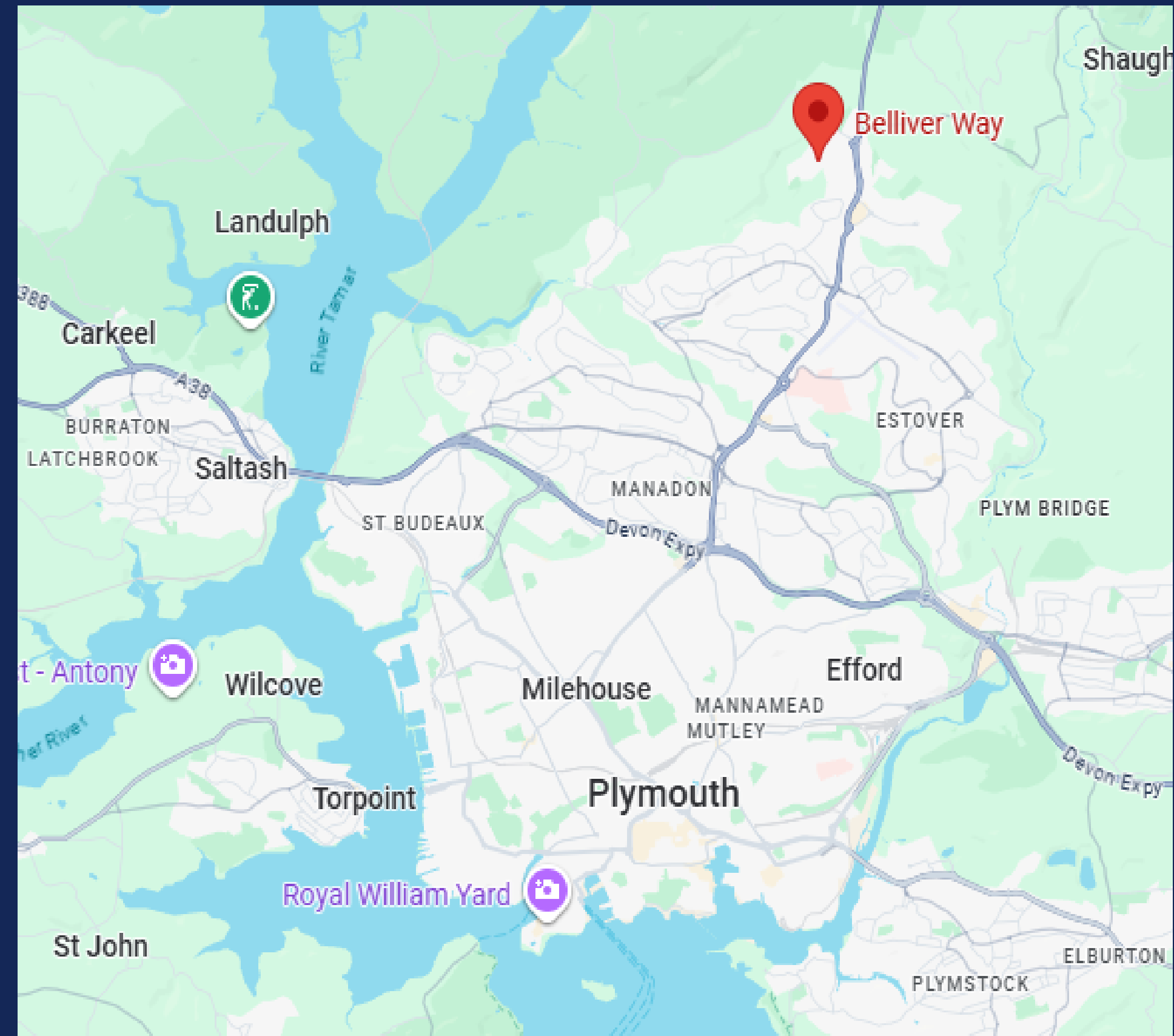
- Modern detached warehouse in established industrial area
- 30,928 sq ft (2873.30 sq m) GIA of industrial accommodation
- Site area of 2.53 acres, reflecting a low site coverage of 30%
- Freehold
- Fully let to the NHS and Groenveld UK Ltd
- Rental income of £257,850 per annum
- Fully Repairing leases
- Subject to contract Seeking offers of £3,750,000
- Net Initial Yield of 6.46%
- Capital value of only £121 sq.ft (excluding the yard)

LOCATION

Plymouth, the largest urban center on the South West Coast with a population of 264,700, acts as the vital gateway to Cornwall. It boasts excellent connectivity via the A38/M5 Motorway and Plymouth Central Station, offering direct rail links to Exeter, Bristol, and London.

The city's economy is diverse and robust, built on strong foundations in maritime industries, defence, and advanced manufacturing. HMNB Devonport, Western Europe's largest naval base, is a key economic driver, complemented by growth in healthcare, education, and digital technology, largely thanks to the University of Plymouth. Major employers include Babcock International, Princess Yachts, and University Hospitals Plymouth NHS Trust.

Plymouth is currently undergoing a significant £1 billion city-wide regeneration over the next 10-15 years, highlighting its immense future potential. The city was notably ranked 5th in the Demos-PwC Good Growth for Cities Index and named the most improved city, excelling in income distribution, work-life balance, and transport.



SITUATION



Broadley Park Road is situated off the A386 Tavistock Road, one of the main arterial routes between north and south Devon.

The A38 Devon Expressway provides connections to the wider road network including the M5.

Broadley Park Road is situated off the A386 Tavistock Road approximately 6 miles north of Plymouth city centre which is one of the main arterial routes. The A38 Devon Expressway, which is 4 miles to the south provides connections to the wider road network including the M5.

Notable occupiers include Rittal CSM, Becton Dickinson, Burts Crisps and Toshiba carrier.



Plymouth Railway Station (4miles) provides direct rail services:



Exeter St David's (55mins),



Truro (1hr 10 mins)



Bristol Temple Meads (2hrs)



London Paddington (3hrs 9mins)

DESCRIPTION

The property comprises a modern detached warehouse, constructed in 2000. The unit is of steel portal frame construction and is clad with insulated double-skin steel sheeting to the external elevations and roof.

Goods loading is via five electrically operated up and over doors of the eastern elevation.

The unit is supplied with three phase electricity, mains, water, drainage and gas.

Internally, the units have the following specification:

- Modern manufacturing unit
- Power floated flooring
- Eaves height of 7.7 mtrs
- 5 Electric loading doors
- 400 kVA electricity supply
- Secure parking for 40 vehicles
- Secure yard area

Externally there is a mixture of tarmacadum car parking and a concrete yard which provides loading external storage and circulation. A palisade security fence encloses the useable site area.

PLANNING

We understand from the 1999 planning consent that the property can be used for uses falling under the B1, B2 and B8 of the Use Classes Order 1987 and, therefore, permitting light industrial, general industrial and distribution uses. D2 planning consent has also been obtained.



TENURE & TENANCY

TENURE

Freehold.

TENANCIES

The property is fully let to 2 tenants and produces a total income of £257,850 per annum, reflecting a low average rent of £8.33 per sq. ft overall.

Groenveld Uk - A manufacturer and distributor of automatic lubrication systems The Risk Score is 67 and the Rating, B. This is as of September 2025.
NHS - Plymouth University Hospitals NHS Trust fulfilment warehouse.

TENANCY SCHEDULE

UNIT	TENANT	AREA SQ FT	LEASE START	RENT RE-VIEW	LEASE END	BREAK DATE	RENT PA	RENT (PSF)	COVENANT	COMMENT
A	Groenveld UK	20,961	16/10/2020	31/10/2025	31/10/2030	01/11/2025	£187,000	£8.92	RISK SCORE - 67 RATING - B	Lease inside the Act, 9 months notice for the break clause. Rent review compounded annually
B	NHS	9,967	31/03/2021	31/03/2024	30/03/2027	30/09/2022	£70,850	£7.07		6 Months notice for break Tenant also has break 31/03/2024 Rent Review - RPI compounded annually (1-3%pa)

PLYMOUTH OCCUPATIONAL MARKET

Industrial and logistics take up in Plymouth Take-up figures reflect a strong market, although still below the peaks of 2020/2021. This level of market activity reflects a return to more normal trading. The years' take up comes out above the 5 year average of 360,000 sq ft. Three transactions of close to 20,000 sq ft each completed at Airport Business Park, Burrington Way and Cot Hill Trading Estate with most of the remaining take up at sub 10,000 sq ft.

Plymouth benefits from a good total stock level. Although supply of space has reduced overall, there are still good-sized transactions throughout the year. The 65,000 sq ft letting of Quadra Park, Plympton shows there is still demand for larger buildings in the local market. Prime industrial rents have remained stable at up to £9.00/£10.00 per sq ft for trade counter or new starter units and generally nearer £7.50 per sq ft for larger units.

Address	Size	Annual Rent	Rent sqft	Term	Lease start	Lease end	Reviews	Review	Repairs etc
Bell Park, Plymouth	2766	£22,000	£7.95	9 yrs	03/23	03/32	Years 3 & 6	n/a	FRI terms
I Drakes Court	8393	£67,250	£8.00	7 yrs	01/24	01/31	Year 4	01/28	FRI Terms CPI Review
D Armada Point	7772	£70,000	£9.00	5 yrs	08/23	08/33	Year 5	01/29	FRI Terms
Unit 6 Tamar View, Saltash	5447	£43,872	£7.50	10 yrs	04/22	04/32	04/27		FRI terms
3 Drakes Court	10310	£77,500	£7.52	5 yrs	06/23	06/28		06/26	FRI terms

INVESTMENT MARKET

The following table illustrates the most recent South West comparable investment evidence:

Address	Multi Let/Single	Date	Size (sq ft)	Rent/sq ft	AWULT EXP/BRK	Capital Value	NIY
15 Barn Close, Plymouth	Single	Mar 24	21,261	£4.25		£1,435,000	5.94%
Trafalgar house, Taunton	Multi	Apr 25	20,200	£7.73	8.47/7.24	£2,200,000	6.6%
12 Trusham Rd, Marsh Barton IE,	Multi	Apr 25	20,253	£9.58	6.4/5.7	£1,500,000	6.93%
Jewson, Poundbury IE,	Multi	Feb 25	18,577	£8.67	8.47/7.24	£2,540,000	5.92%
1-4 Estover I/E Plymouth	Multi	Feb 25	38,282	£9.15	6.4/5.7	£4,730,000	6.95%
Valley Court, Plympton, Plymouth	Multi	Dec 24	12,374	£8.15		£1,475,000	6.85%

FURTHER INFORMATION

EPC RATINGS

The Energy Performance Certificate for the property is D89.

VAT

The Property has been elected for VAT and the purchase price is exclusive of any VAT that may be chargeable.

PROPOSAL

We are instructed to seek offers of £3,750,000 (Three Million, seven hundred and fifty thousand Pounds) subject to contract and exclusive of VAT, reflecting a Net Initial Yield of 6.46% (assuming purchaser's costs of 6.52%).

CONTACT

**FOR FURTHER INFORMATION OR TO ARRANGE A VIEWING
PLEASE CONTACT :**

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