



Unit 24 Torbay Business Park, Long Road, Paignton, Devon, TQ4 7HP

Modern industrial unit | Let on renewal lease to 2036 | Established tenant with good covenant |

Passing rent £34,200 p.a. | **Guide price: £465,000**

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INVESTMENT SUMMARY / LOCATION PLANS

- Industrial investment comprising a modern mid-terrace unit.
- Let to a single tenant, in occupation since construction in the early 2000s.
- Lease expiry in 2036, tenant break and rent review in 2031.
- Full repairing and insuring lease (excluding roof).
- Net rent £34,200 per annum.
- Offers in excess of **£465,000** for the freehold, reflecting a NIY of 7.04%.



LOCATION

Torbay Business Park is one of the principal industrial locations in Paignton, and was built out in the early 2000s. It is located off Long Road, which connects with the A3022 Brixham Road, part of the Torbay Bypass which connects with the A380 to the north of Torquay, providing dual carriageway access to the M5 and the wider main road network at Junction 31 of the M5 south of Exeter, around 24 miles from the property.

DESCRIPTION

A mid-terrace industrial unit constructed in the early 2000s by Midas Construction.

- Steel portal frame (circa 6.5 metre eaves height), elevations and roof of insulated sheet metal cladding.
- Glazed pedestrian entrance of powder-coated aluminium, and separate sectional up-&-over loading door (3.6m x 4.55m).
- 5 designated parking spaces plus loading apron in front of loading door.
- Fitted out by the tenant with partial mezzanine floor, below which is a trade counter and above which are offices and welfare areas.

ACCOMMODATION

Estimated Gross Internal Areas as follows:

	Use	Sq.ft	Sq.m
Ground	Warehouse, trade counter	2,822	262.14
Mezzanine	Offices, staff welfare	775	71.96
Total :		3,597	334.10

TENANCY

Let by way of a renewal lease to Devondale Electrical Distributors Limited (Co Reg 01588544) for a term of 10 years expiring on 29th March 2036. There are a tenant break option and rent review (upward only to Market Rent). The lease is on full repairing and insuring terms but the tenant's repairing obligation excludes the roof.

The passing rent is £34,200 per annum exclusive.

BUSINESS RATES

Assessed with a rateable value of £29,750. The business rates are payable by the tenant under the terms of the current lease.



TENURE

Held by way of a single freehold title; details on request.

PROPOSAL

The freehold interest is offered by way of a sale at a guide price of **£465,000.**

VAT

The property is not opted to tax so VAT is not chargeable on the purchase price.

ENERGY PERFORMANCE CERTIFICATES (EPCs)

Assessed in band C (31) expiring 8/6/2031.

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
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