

Aaron Fox

FOR SALE

INDUSTRIAL INVESTMENT

Approximately 1,488.49 SQ.M. (16,022 SQ.FT.)

**1 - 5 ELM UNITS, GRACE ROAD SOUTH
MARSH BARTON TRADING ESTATE
EXETER**



An opportunity to purchase this centrally located industrial investment on Exeter's premier business estate in an established location on the edge of the City.

01392 204303

Lynx House, Pynes Hill, Exeter, EX2 5JL
www.aaronfox.co.uk

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SITUATION AND DESCRIPTION

The premises occupy an accessible and convenient location with access from Grace Road, one of the principle routes through the estate. The Marsh Barton Industrial Estate is Exeter's principle business location. The area provides the city's focus for the retail motor trade and most manufacturers are represented within the vicinity. The Marsh Barton Estate has recently benefited from an expansion on the Southern boundary in the form of the Matford Business Park which provides a range of modern warehouse and office accommodation.

Exeter is the capital city and county town of Devon, and has firmly established its reputation as being the commercial centre for the South West. The city has a population of approximately 110,000 with a 'drive to work' population of some 480,000 within a 45 minute catchment area. The city has a comprehensive range of retail facilities which have recently been boosted with the opening of the new Princesshay Scheme.

This represents an unusual opportunity to acquire the freehold interest in a mostly let established terrace of workshop / storage units within the heart of the estate.

ACCOMMODATION

Brief details of the accommodation with approximate dimensions are given on the attached schedule

The unit investment comprises a terrace of standard industrial workshop/storage units constructed in the 1970's of block with part rendered and clad elevations. The front elevation incorporates a flat roofed office for each unit with full height vehicle loading door.

The roofs are apexed and covered with corrugated fibre cement sheets that incorporate translucent panels. Externally there is a shared concrete forecourt with allocated parking. The site is fenced with entrance gates leading out onto Grace Road.



SERVICES

Mains water, drainage and electricity are connected to each unit. Interested parties are encouraged to make their own enquiries of the relevant service providers.

LEGAL COSTS

Each party are to bear their own legal costs.

VAT

All figures quoted are plus VAT.

RATES

We have gained the following information via the valuation office web site. **YOU ARE ADVISED TO CHECK.**

Unit 1	Rateable Value	£12,500
	Rates Payable (x48.5 09/10)	£6,062 p.a.
Unit 2	Rateable Value	£11,750
	Rates Payable (x48.5 09/10)	£5,698 p.a.
Unit 3	combined with another location	
Units 4 & 5	Rateable Value	£21,750
	Rates Payable (x48.5 09/10)	£10,548 p.a.

REPAIRING LIABILITY

All the leased units are let with an accompanying schedule of condition

Tel: - 01392 204303 Web: - www.aaronfox.co.uk

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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 AARON FOX 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 AARON FOX 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 AARON FOX. All rentals and prices are exclusive of VAT where applicable.

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Unit No	Size	Tenant	Lease	Review	Rent / Rate	Service Charge
1	3,316 sq.ft. 308.06 sq.m.	Vacant				
2	3,160 sq.ft. 293.57 sq.m.	Partservice Ltd	5 yrs from 28/01/05	None further	£16,430 p.a. (£5.19 p.s.f.)	20% paid quarterly in advance - service charge year commences 01/01
3	3,160 sq.ft. 293.57 sq.m.	R S & M Wood t/a W G Rice	15 yrs from 24/06/96	None further	£15,800 p.a. (£5.00 p.s.f.)	20% paid quarterly in advance - service charge year commences 01/01
4 & 5	6,386 sq.ft. 593.27 sq.m.	SDC Manufacturing Ltd	10 yrs from 07/05/08	4 yearly (07/05/12)	£30,000 p.a. (£4.69 p.s.f.)	40% paid quarterly in advance - service charge year commences 01/01
TOTAL	16,022 sq.ft. 1,488.4sq.m.				£62,230 p.a.	

PRICE

Offers are sought in excess of **£925,000** for the freehold interest subject to the detailed occupational leases.

This would show a purchaser a net initial yield of 8.05% allowing for purchasers costs of 5.76% on the basis that Unit 1 is let achieving a rental income of £16,580 p.a. (£5.00 p.s.f.)

VIEWING

Strictly by prior appointment only with the joint sole agents as follows: -

Aaron Fox

Ref: Adam Parsons

Mobile 07808 473248

Email: adamparsons@aaronfox.co.uk

Tel: - 01392 204303 Web: - www.aaronfox.co.uk

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