

# Torpoint Poron Works Millbrook Cornwall PL11 3AX

- **Freehold Industrial Investment**
- Let to DS Smith Corrugated Packaging Limited
- Site area of 3.38 hectares (8.36 acres)
- Industrial building totalling 6,518 sq m (70,159 sq ft)
- Reversion 2025 (1)
- Rent Review 2019 to a minimum of £115,000 per annum
- Current Rent Reserved  
**£100,000 pa rising to £115,000 pa in 2019**

On the instructions of  
Joint Fixed Charge Receivers

allsoP



## Tenure

Freehold.

## Location

Torpoint is a small Cornish town with a population of 8,364 and is located approximately 3 miles south-west of Plymouth city centre, accessed via the Torpoint Ferry or by the A374 which links to the A38. The property is situated in a rural location on the south side of the B3247, in between Millbrook and Lower Tregantle.

## Description

The property is arranged on lower ground, ground, mezzanine and second floors to provide a variety of interconnecting industrial buildings. The property sits on a site area of approximately 3.38 hectares (8.36 acres).

The property provides the following accommodation and dimensions:

Lower Ground	496.36 sq m	(5,343 sq ft)
Ground Floor	4,350.84 sq m	(46,832 sq ft)
Mezzanine	1,216.08 sq m	(13,090 sq ft)
Second Floor	454.65 sq m	(4,894 sq ft)
<b>Total</b>	<b>6,518.43 sq m</b>	<b>(70,159 sq ft)</b>

NB. Not inspected by Allsop. Areas taken from [www.2010.voa.gov.uk](http://www.2010.voa.gov.uk)

## Tenancy

The entire property is at present let to DS SMITH CORRUGATED PACKAGING LTD for a term of years from 1st September 2014 and expiring 18th February 2025 at a current rent of £100,000 per annum. The lease provides for a rent review in 2019 to £115,000 per annum or open market rental value, whichever is the greater, and contains full repairing and insuring covenants subject to a schedule of condition.

(1) The lease contains a tenant's option to break on 19th February 2020.

## Tenant Information

For the year ended D S Smith Corrugated Packaging Ltd reported a turnover of £92.37m, a pre-tax profit of £10.732m and a net worth of £36.078m. (Source: riskdisk.com 24.02.2016.)

## VAT

VAT is not applicable to this lot.

## Documents

The legal pack will be available from the website [www.allsoP.co.uk](http://www.allsoP.co.uk)

## Energy Performance Certificate

For EPC Rating please see website.

## Planning

The large site may lend itself to residential use subject to obtaining all the necessary consents. All enquiries should be made to the local authority.

Local Planning Authority: Cornwall Council [www.cornwall.gov.uk](http://www.cornwall.gov.uk)  
Tel: 0300 1234 100.

