

Willand Highmount Court and Ethmar Court Mid Devon Business Park Exeter Devon EX15 2EZ

- Freehold Industrial Investment
- 12 industrial units totalling some 2,867 sq m (30,855 sq ft)
- Part let to EDF Energy
- Total Current Rents Reserved
£140,170 pa
plus vacant possession of unit A4



Tenure

Freehold.

Location

Willand is located alongside the M5 Motorway some 17 miles south-west of Taunton and 16 miles north-east of Exeter. The estate is conveniently accessed via the B3181, which links with Junction 27 of the M5 some 3 miles to the north.

The property is accessed directly off a roundabout linking the B3181, B3440, Silver Street and South View Road, and adjoins another established business park on South View Estate. Occupiers close by include Hopkins Machinery, Andrew James Butchery and S&S Carpenters Ltd amongst others. All the surrounding plots have been sold and include a new Co-op convenience store.

Description

The property comprises a modern and recently developed business park of 12 units, one of which is occupied as a double unit, in two parts, Highmount Court and Ethmar Court. A number of units in the scheme have been sold and are not included in the sale.

VAT

VAT is applicable to this lot.

Documents

The legal pack will be available from the website www.allsop.co.uk

Energy Performance Certificate

For EPC Rating please see website.

Prospective buyers are strongly advised to read the Auctioneers' Notices Part One and Part Two and all applicable conditions of sale and addenda

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Ethmar Court



Ethmar Court

| No. | Present Lessee | Accommodation | Lease Terms | Current Rent £ p.a. | Next Review/ Reversion |
|------------------------------|---|---|---|----------------------------|--|
| Unit A1 Ethmar Court | South West Home Services Ltd with personal guarantee (t/a Victoria Windows and Doors) | Ground Floor First Floor 118 sq m 88 sq m (1,273 sq ft) (946 sq ft) | 4 years from 05.01.2015 FR & I subject to a schedule of condition | £10,500 p.a. | Reversion 2019 |
| Unit A2 Ethmar Court | South West Home Services Ltd with personal guarantee (t/a Victoria Windows and Doors) | Ground Floor First Floor 150 sq m 75 sq m (1,618 sq ft) (808 sq ft) | 4 years from 05.01.2015 FR & I | £10,000 p.a. | Reversion 2019 |
| Unit A3 Ethmar Court | R & L Woodward (t/a Parkway Taxis) | Ground Floor First Floor 86 sq m 46 sq m (925 sq ft) (491 sq ft) | 6 years from 02.08.2011 Rent review in the 3rd year FR & I subject to a schedule of condition | £7,250 p.a. | Reversion 2017 |
| Unit A4 Ethmar Court | Vacant | Ground Floor First Floor 86 sq m 41 sq m (925 sq ft) (445 sq ft) | — | — | — |
| Unit B2 Ethmar Court | Eurofins Agrosience Services Ltd (t/a Eurofins) | Ground Floor First Floor 80 sq m 41 sq m (860 sq ft) (443 sq ft) | 6 years from 25.10.2012 Rent review in the 3rd year FR & I | £7,100 p.a. | Reversion 2018 |
| Adjoining Unit B5 | Essenjaye Foods Ltd Ltd | Land only | 3 years from 01.10.2014. Rolling tenant monthly break clause | £1,000 p.a. | |
| Unit C2 Ethmar Court | PD Moore (t/a PD Moore Ltd) | Ground Floor First Floor 131 sq m 65 sq m (1,415 sq ft) (702 sq ft) | 6 years from 02.03.2015 Rent review and tenant break clause in the 3rd year FR & I | £11,000 p.a. | Rent Review 2018 |
| Unit C4 Ethmar Court | Metal Developments Ltd (1) | Ground Floor First Floor 149 sq m 82 sq m (1,601 sq ft) (879 sq ft) | 2 years from 16.02.2015 FR & I | £13,000 p.a. | Reversion 2017 |
| Unit C5 Ethmar Court | EDF Energy Plc | Ground Floor First Floor 76 sq m 38 sq m (823 sq ft) (413 sq ft) | 5 years from 11.07.2012 Rent review in the 3rd year FR & I | £6,000 p.a. | Reversion 2017 |
| Unit H1 & H2 Highmount Court | Green Resource Engineering Ltd (t/a Green Resource Engineering) | Ground Floor First Floor 645 sq m 42 sq m (6,940 sq ft) (456 sq ft) | 5 years from 25.12.2013 Fixed rental increases FR & I | £34,000 p.a. | Rent rising to £32,000 pa in 2016 and £34,000 pa in 2017, which the Vendor will top up upon completion |
| Unit H3 Highmount Court | Medtech Logistics Ltd (t/a Medtech Logistics) | Ground Floor 324 sq m (3,489 sq ft) | 5 years from 08.08.2014 (3) FR & I | £19,320 p.a. | Reversion 2019 |
| Unit H4 Highmount Court | Highfield Preserves Ltd (4) (t/a Highfield) | Ground Floor Mezzanine Floor (installed by tenant) Total 324 sq m 178 sq m 506.58 sq m (3,489 sq ft) (1,914 sq ft) (5,453 sq ft) | 10 years from 30.06.2015 Rent review in the 5th year FR & I | £21,000 p.a. | Rent Review 2020 |
| | | Total | 2,867 sq m (30,855 sq ft) | Total £140,170 p.a. | |

NB. Areas provided by the Vendor.

Units B1, B3, B4, B5, C1, C3 and C6 are sold Freehold with an obligation on the owners to contribute to maintenance.

(1) The lessee benefits from the option to purchase the freehold at any time for £205,000.

(3) There is a tenant's option to determine the lease on the third anniversary of the term on payment of £4,830.

(4) The lessee benefits from the option to purchase the freehold at any time for £325,000.