

Plymouth Road, Liskeard, Cornwall PL14 3PG

Sale and Leaseback Industrial Investment

Lambert
Smith
Hampton

0117 926 6666



Single-let Industrial Property Investment

- Situated approximately 2 miles south of the Cornish town of Liskeard
- Freehold interest
- Total net income of £50,000 per annum

Offers in excess of £500,000, which provides a net initial yield of 10.47%, assuming purchasers costs of 4.5% and a low capital value rate of £29psf



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Location

The subject premises fronts the A38 Plymouth Road, circa two miles south east of Liskeard town centre. The premises adjoin a retail outlet known as 'Chequered Flag Café' which is a popular stop-off destination for motorists. The surrounding land is used for agricultural purposes.

Liskeard is a market town located at the head of the River Looe in southeast Cornwall and provides the administrative centre of the Caradon district. The town is located approximately 13 miles east of Bodmin, 20 miles northeast of St Austell and 20 miles west of Plymouth.

The town benefits from reasonable road communications being located on the A38 trunk road, which provides access between the town and Junction 31 of the M5 motorway at Exeter 58 miles to the east and also to the A30 at Bodmin. The town also lies on the A390 road, which provides direct access between St Austell and Plymouth.

Situation

The property benefits from being well positioned on the A38 and adjacent to the 'Chequered Flag Café'.

We understand that the property has been previously utilised for production and distribution use and is well located within close proximity to Plymouth.



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Description

The subject property comprises an industrial premises used for the development, production and storage of sealed capsules used in vending machines. The property provides bespoke warehouse/production and office accommodation that has been extended over a number of years.

The original warehouse/production building provides accommodation with steel portal frame construction, concrete screed floor, fluorescent strip lighting and a corrugated asbestos roof. The building has an eaves height of approximately 4.0m and incorporates a loading door on the southern elevation.

Two further warehouse/production areas of steel portal frame construction have also been added to the property. The building features block work elevations with corrugated steel profile clad roof, concrete screed floor and fluorescent strip lighting. Access is available to the parking area via two roller shutter loading doors. One of the units has an eaves height of 2.47m, whilst the other has an eaves height of 4m.

The main office building benefits from carpeted floors, perimeter trunking, wall mounted oil central heating, double glazed aluminium windows and suspended ceilings within set lighting.

Externally, the property benefits from a small yard/parking area located south of the property with parking for approximately 25 vehicles.

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Accommodation

We understand the property has the following approximate net internal floor areas;

Schedule of Accommodation	Sq Ft	Sq M
Ground Warehouse (min 2.47m eaves)	4,409	409.64
Ground Warehouse / Workshop (4m eaves)	4,949	459.81
Ground Floor Offices	904	83.98
First Floor Offices	3,633	337.49
Mezzanine Storage	3,189	296.3
Total	17,085 sq ft	1,587 sq m

Tenure

The property is available freehold, subject to the simultaneous sale and lease back on a full repairing and insuring basis to Drinkmaster for a term of 10 years at a rent of £50,000 pa. There is to be a rent review in year 5 and the lease is subject to a photographic schedule of condition.

Use

The property is suitable for B2 (general industrial) & B8 (storage and distribution) usage and we would advise applicants to make their own investigations directly with the local planning authority, Cornwall Council, in any event.

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Proposal

We are instructed to seek offers in excess of **£500,000** subject to contract and exclusive of VAT.

A purchase at this level would equate to a net initial yield of approximately **10.47%** assuming standard purchases costs of **4.5%** and a low capital value of **£29 psf**.

For further information, please contact the sole agent:

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